

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-Q

- QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2003

OR

- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number 0-15946

ebix.com, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation or organization)

77-0021975

(I.R.S. Employer Identification No.)

**1900 E. GOLF ROAD
SCHAUMBURG, IL**

(Address of principal executive offices)

60173

(Zip Code)

Registrant's telephone number, including area code: **847-789-3047**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of November 7, 2003, the number of shares of Common Stock outstanding was 2,291,143.

ebix.com, Inc. and Subsidiaries

FORM 10-Q

FOR THE QUARTER ENDED SEPTEMBER 30, 2003

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ebix.com, Inc. and Subsidiaries
Consolidated Balance Sheets
(In thousands, except for share amounts)

	September 30, 2003 (Unaudited)	December 31, 2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 7,170	\$ 4,993
Accounts receivable, less allowance of \$641 and \$634	1,822	2,863
Other current assets	473	340
Total current assets	9,465	8,196
Property and equipment, net	1,355	1,131
Capitalized software, net	136	218
Other assets	538	421
Total assets	\$ 11,494	\$ 9,966
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 2,046	\$ 1,833
Accrued payroll and related benefits	862	342
Current portion of capital lease obligations	103	114
Deferred revenue	2,549	2,879
Total current liabilities	5,560	5,168
Capital lease obligation, less current portion	—	73
Total liabilities	5,560	5,241
Stockholders' equity:		
Convertible Series D Preferred stock, \$.10 par value, 2,000,000 shares authorized, no shares issued and outstanding	—	—
Common stock, \$.10 par value, 40,000,000 shares authorized, 2,291,143 shares issued and outstanding	229	229
Additional paid-in capital	88,532	88,441
Deferred compensation	(430)	(366)
Accumulated deficit	(82,739)	(83,920)
Accumulated other comprehensive income	342	341
Total stockholders' equity	5,934	4,725
Total liabilities and stockholders' equity	\$ 11,494	\$ 9,966

See accompanying notes to consolidated financial statements.

ebix.com, Inc. and Subsidiaries
Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2003	2002	2003	2002
Revenue:				
Software	\$ 373	\$ 583	\$ 1,141	\$ 1,567
Services and other	3,795	3,093	9,934	8,179
Total revenue	4,168	3,676	11,075	9,746
Operating expenses:				
Services and other costs	1,230	1,147	3,008	2,873
Product development	408	347	1,198	1,395
Sales and marketing	411	431	1,371	1,214
General and administrative	1,460	1,286	3,999	3,490
Total operating expenses	3,509	3,211	9,576	8,972
Operating income	659	465	1,499	774
Interest income	22	27	57	66
Interest expense	(4)	(9)	(14)	(32)
Foreign exchange gain (loss)	1	2	(56)	—
Income before income taxes	678	485	1,486	808
Income taxes	(103)	17	(305)	(92)
Net income	\$ 575	\$ 502	\$ 1,181	\$ 716
Basic net income per common share	\$ 0.25	\$ 0.22	\$ 0.52	\$ 0.31
Diluted net income per common share	\$ 0.24	\$ 0.22	\$ 0.51	\$ 0.31
Basic weighted average shares outstanding	2,291	2,291	2,291	2,291
Diluted weighted average shares outstanding	2,351	2,291	2,304	2,291

See accompanying notes to consolidated financial statements.

ebix.com, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	<u>Nine Months Ended September 30,</u>	
	<u>2003</u>	<u>2002</u>
Cash flows from operating activities:		
Net income	\$ 1,181	\$ 716
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	315	278
Stock-based compensation	27	10
Provision for doubtful accounts	7	261
Changes in assets and liabilities:		
Accounts receivable	914	51
Other current assets	(133)	(427)
Accounts payable and accrued expenses	213	(883)
Accrued payroll and related benefits	520	(248)
Deferred revenue	(330)	(126)
Net cash provided by (used in) operating activities	<u>2,714</u>	<u>(368)</u>
Cash flows from investing activities:		
Capital expenditures	(454)	(237)
Net cash used in investing activities	<u>(454)</u>	<u>(237)</u>
Cash flows from financing activities:		
Repayments of debt	—	(87)
Principal payments under capital lease obligations	(84)	(111)
Net cash used in financing activities	<u>(84)</u>	<u>(198)</u>
Effect of foreign exchange rates on cash	<u>1</u>	<u>137</u>
Net change in cash and cash equivalents	2,177	(666)
Cash and cash equivalents at the beginning of the period	4,993	6,167
Cash and cash equivalents at the end of the period	<u>\$ 7,170</u>	<u>\$ 5,501</u>
Supplemental disclosures of cash flow information:		
Interest paid	\$ 14	\$ 29
Income taxes paid	\$ 40	\$ —
Intangible asset received in settlement of accounts receivable	\$ 120	\$ —

See accompanying notes to consolidated financial statements.

ebix.com, Inc. and Subsidiaries
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

Note 1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation – These consolidated financial statements of ebix.com, Inc. and subsidiaries (collectively the “Company” or “ebix”) are unaudited and reflect all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary for a fair presentation of the results of the interim periods.

These consolidated financial statements should be read in conjunction with the consolidated financial statements, and accompanying notes thereto, included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2002.

The results of operations for the current interim period are not necessarily indicative of results to be expected for the entire current year.

Certain prior period amounts have been reclassified to conform to the current presentation.

Summary of significant accounting policies—

Revenue recognition -We apply the provisions of Statement of Position (“SOP”) 97-2, “Software Revenue Recognition,” as amended by Statement of Position 98-9, “Modification of SOP 97-2, Software Revenue Recognition, With Respect to Certain Transactions,” to transactions involving the sale of software.

The Company recognizes revenue for license fees from its software products upon delivery, provided that the fee is fixed and determinable, delivery has occurred, collectibility is reasonably assured and persuasive evidence of an arrangement exists. Revenue from third party software is derived from the licensing of third party software products in connection with sales of the Company’s software licenses, and is generally recognized upon delivery together with the Company’s license revenue. Training, data conversion, installation, and consulting services are generally recognized as revenue when the services are performed and collectibility is reasonably assured. Revenue for maintenance and support service is recognized ratably over the term of the support agreement.

For software arrangements accounted for under SOP 97-2 containing multiple elements, revenue is recognized on delivered elements when vendor-specific objective evidence (VSOE) of fair value has been established on the undelivered elements, applying the residual method of SOP 98-9. Fair value is determined for each undelivered element based on the price charged for the sale of each element separately. In contracts that contain first year maintenance bundled with software fees, the deferral of maintenance revenue is based on the price charged for renewal maintenance.

Revenues related to hosting arrangements, including ebixASP, are recognized ratably over the term of the agreement, including monthly fees and any initial registration fees and related custom programming. ebix.mall referral, acceptance and transaction fees are recognized as revenue as the transactions occur and revenue is earned. Revenue is only recognized when collectibility is reasonably assured.

Deferred revenue includes maintenance and support, amounts received under multi-element arrangements for which VSOE of undelivered elements does not exist, and initial registration fees and related service fees under hosting agreements. Revenue is recognized when VSOE of the undelivered elements is established, the elements are delivered, or the obligation to deliver the elements is extinguished.

Software arrangements involving significant customization, modification or production are accounted for in accordance with American Institute of Certified Public Accountants Statement of Position 81-1, “Accounting for Performance on Construction-Type and Certain Production-Type Contracts,” using the percentage-of-completion method. The Company recognizes revenue using actual hours worked as a percentage of total expected hours required by the arrangement, provided that the fee is fixed and determinable and collection of the receivable is considered probable.

Stock options- At September 30, 2003, the Company had three stock-based employee compensation plans. The Company accounts for stock options issued to employees in accordance with Accounting Principles Board (“APB”) Opinion No. 25, “Accounting for Stock Issued to Employees.” The Company has adopted the disclosure only provisions of Statement of Financial Accounting Standards (“SFAS”) No. 123, “Accounting for Stock-Based Compensation,” for options and warrants issued to employees, as well as the requirement of SFAS No. 148, “Accounting for Stock Based Compensation — Transition and Disclosure.” Under APB Opinion No. 25, compensation expense is based on the difference, if any, on the measurement date, between the estimated fair value of the Company’s stock and the exercise price of options to purchase that stock. Any resulting compensation expense is amortized on a straight-line basis over the vesting period of the options.

While the Company applies APB Opinion No. 25 and related Interpretations in accounting for its employee stock-based compensation plans, had compensation cost for these stock-based compensation plans been determined based on the fair value method prescribed by SFAS No. 123, the Company’s net income and earnings per share would have been the pro forma amounts indicated below:

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30, 2003</u>	<u>September 30, 2002</u>	<u>September 30, 2003</u>	<u>September 30, 2002</u>
Net income as reported	\$ 575,000	\$ 502,000	\$ 1,181,000	\$ 716,000
Add: Stock-based employee compensation expense included in reported net income, net of related tax effects	4,000	—	4,000	—
Deduct: Total stock-based employee compensation expense determined under fair value based method for all awards, net of related tax effects	(226,000)	(209,000)	(679,000)	(581,000)
Pro forma net income	\$ 353,000	\$ 293,000	\$ 506,000	\$ 135,000
Basic earnings per share, as reported	\$ 0.25	\$ 0.22	\$ 0.52	\$ 0.31
Diluted earnings per share, as reported	\$ 0.24	\$ 0.22	\$ 0.51	\$ 0.31
Basic earnings per share, pro forma	\$ 0.15	\$ 0.13	\$ 0.22	\$ 0.06
Diluted earnings per share, pro forma	\$ 0.15	\$ 0.13	\$ 0.22	\$ 0.06

Note 2. STOCK OPTIONS

During the first and second quarters of 2003, the Company did not grant any stock options. During the third quarter of 2003, the Company granted options to purchase 122,000 shares of the Company's common stock to employees under the Company's 1996 Stock Incentive Plan. During the third quarter of 2003, the Company granted options to purchase 25,000 shares of the Company's common stock to an employee in connection with his joining the Company, which were not granted under the Company's 1996 Stock Incentive Plan. These options were granted with an exercise price below the fair market value of the Company's common stock on the date of approval. Accordingly, the Company incurred a charge of \$4,000 during the quarter related to these options and will incur \$6,000 in each future quarter over the next four years.

The Company has granted options outside the Company's stock option plans to non-employees to purchase up to an aggregate of 32,000 shares, of which options to purchase 16,875 shares were outstanding at September 30, 2003. These options were granted at prices determined by the Board of Directors (at no less than 100 percent of the market price on the date of grant). The options have a four-year vesting period and must be exercised within ten years of the date of the grant. These non-employee options were valued using the fair value method as prescribed by SFAS No. 123, using the following assumptions: volatility of 146%, risk free interest rate of 4.16%, 0% dividend rate and a 10 year term. Options issued prior to 2001 are performance-based awards, with no service commitment and subject to vesting only if the Company's stock price reaches a specified level. Options issued in 2001 vest over 4 years, but vesting accelerates if a performance target is achieved. At September 30, 2003, non-employee options to purchase 13,583 shares were vested. The Company recognized a credit to compensation expense of approximately \$1,000 related to these options during the three-month period ended September 30, 2003. The Company recognized compensation expense of approximately \$10,000 related to these options during the three-month period ended September 30, 2002. The Company recognized compensation expense of approximately \$23,000 and \$10,000 related to these options during the nine-month periods ended September 30, 2003 and September 30, 2002, respectively.

Note 3. EARNINGS PER SHARE

Basic earnings per share ("EPS") is equal to net income divided by the weighted average number of shares of common stock outstanding for the period. Diluted EPS is calculated as if the Company had additional common stock outstanding from the beginning of the year or the date of grant for all common stock equivalents, net of assumed repurchased shares using the treasury stock method. Diluted EPS recognizes the dilutive effect of common stock equivalents and is equal to net income divided by the weighted average of the sum of the number of shares outstanding and common stock equivalents. For the three and nine months ended September 30, 2003 and the three months ended September 30, 2002, the Company's common stock equivalents consisted entirely of stock options. For the nine months ended September 30, 2002, the Company's common stock equivalents consisted of stock options and warrants. For the three and nine months ended September 30, 2003, the effect of the calculation resulted in an increase in the weighted average number of shares outstanding of 59,593 and 13,090, respectively. For the three months ended September 30, 2002, there was no effect on the weighted average number of shares outstanding. For the nine months ended September 30, 2002, the effect of the calculation resulted in an increase in the weighted average number of shares outstanding of 36. For the three and nine months ended September 30, 2003, there were 424,632 and 642,191 shares potentially issuable with respect to outstanding stock options, which could dilute Basic EPS in the future. For the three and nine months ended September 30, 2002, there were 556,995 and 555,082 shares potentially issuable with respect to outstanding stock options, which could dilute Basic EPS in the future.

Note 4. COMPREHENSIVE INCOME

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2003	2002	2003	2002
Net income	\$ 575,000	\$ 502,000	\$ 1,181,000	\$ 716,000
Other comprehensive income – foreign currency translation adjustment	73,000	(3,000)	1,000	137,000
Comprehensive income	\$ 648,000	\$ 499,000	\$ 1,182,000	\$ 853,000

Note 5. RELATED PARTY TRANSACTIONS

At September 30, 2003, BRiT Insurance Holdings PLC (“BRiT”) held 930,163 shares of the Company's common stock, representing an equity ownership of 40.6 percent.

During 2002 and 2003, the Company entered into various software and service agreements with BRiT and its affiliates. For the three and nine months ended September 30, 2003, approximately \$1,502,000 and \$2,486,000, respectively was recognized as revenue from BRiT and its affiliates. For the three and nine months ended September 30, 2002, approximately \$588,000 and \$1,231,000, respectively was recognized as revenue from BRiT and its affiliates. Total accounts receivable from BRiT and its affiliates at September 30, 2003 were \$224,000.

Note 6. REVERSE STOCK SPLIT

On October 1, 2002, the Company's common stock began trading on a 1-for-8 reverse split basis. The Company's stockholders approved the reverse split at a special meeting of stockholders held on September 30, 2002. The reverse split was intended to return the Company to compliance with the continued listing standards of the NASDAQ SmallCap Market, in particular the minimum bid price requirement. All 2002 share and share-related information in these consolidated financial statements and footnotes, and elsewhere in this Quarterly Report has been retroactively adjusted to reflect the reverse stock split.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following information should be read in conjunction with the unaudited consolidated financial statements and the related notes included in Part 1, Item 1 of this Quarterly Report, and the audited consolidated financial statements and the related notes thereto and Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2002, as filed with the Securities and Exchange Commission.

Critical Accounting Policies

The Company's "critical accounting policies" are those that require application of management's most difficult, subjective or complex judgements, often as a result of the need to make estimates about matters that are inherently uncertain and may change in future periods. The Company has identified the following as its critical accounting policies: revenue recognition and estimating the allowance for doubtful accounts receivable. For a discussion of these policies, see "Management's Discussion and Analysis of Financial Condition and Results of Operations – Critical Accounting Policies" in the Company's Annual Report on Form 10-K for the year ended December 31, 2002, as filed with the Securities and Exchange Commission.

Liquidity and Capital Resources

The Company had cash and cash equivalents of \$7,170,000 at September 30, 2003, compared to \$4,993,000 at December 31, 2002.

During the nine months ended September 30, 2003, the Company experienced positive operating cash flow of \$2,714,000. This increase in cash flow from operations resulted primarily from net income for the period of \$1,181,000, \$349,000 of non-cash items, receivables collected of \$914,000, an increase in payables of \$213,000 and an increase in accrued payroll and related benefits of \$520,000, partially offset by an increase in other current assets of \$133,000 and a decrease in deferred revenue of \$330,000.

Cash used in investing activities of \$454,000 in the first nine months of 2003 represented capital expenditures made primarily as a result of the Company's investment in operations in India and the related purchase of assets for that location. Cash used in financing activities of \$84,000 in the first nine months of 2003 resulted from the Company's repayment of capital lease obligations.

The Company believes that future revenue growth will come from services associated with development projects, ebixASP and call center operations. The Company believes its cash balances and funds from operations will be sufficient to meet all of its anticipated cash requirements for at least the next 12 months.

The following summarizes the Company's contractual obligations at September 30, 2003, and the effect such obligations are expected to have on the Company's liquidity and cash in future periods (in thousands):

<u>Contractual Obligations:</u>	<u>Total</u>	<u>Payments Due by Period</u>		
		<u>Less Than 1 Year</u>	<u>1 - 3 Years</u>	<u>After 3 Years</u>
Non-compete note payable	\$ 106	\$ 106	\$ —	\$ —
Non-cancelable operating leases	2,253	451	955	847
Non-cancelable capital leases	103	103	—	—
Total contractual cash obligations	\$ 2,462	\$ 660	\$ 955	\$ 847

Results of Operations

Three-Month Period Ended September 30, 2003 Compared to the Three-Month Period Ended September 30, 2002

Total Revenue - The Company's revenue is derived from the licensing and sale of proprietary software and third party software ("Software") and from the sale of professional services and support services ("Services"). Professional services include consulting, implementation, training and project management provided to the Company's customers with installed systems and those in the process of installing systems. Also included in Services are fees for software license maintenance, initial registration and ongoing monthly subscription fees for the ebixASP product, and transaction fees generated from the ebix.mall website, as well as software development and call center revenue. Total revenue for the quarter ended September 30, 2003 increased \$492,000, or 13.4%, to \$4,168,000 from \$3,676,000 for the comparable quarter of the prior year.

Software Revenue - Software revenue is comprised of revenue from the sale of ebix (formerly "cd") products, legacy products, and other third party software. Total software revenue for the third quarter of 2003 decreased \$210,000, or 36.0%, from \$583,000 from the comparable quarter in the prior year. As the Company has changed its focus to e-commerce products and services which included ebixASP, the Company expects the substantial majority of future revenue to consist of revenue from Services.

Services Revenue — Total services revenue for the third quarter of 2003 increased \$702,000, or 22.7%, from \$3,093,000 for the comparable quarter of the prior year. This increase was due to increases in call center revenue of \$243,000, hosted ebixASP revenue of \$242,000, consulting revenues of \$622,000, and ebix.mall revenues of \$27,000, offset by a decrease in INS-Site revenue of \$48,000 and a decrease in support revenue associated with legacy products of \$384,000.

Support revenue associated with the Company's legacy products is decreasing due to a trend of declining renewals for these older product offerings. The Company expects that future services revenue will be derived from this support, as well as ebixASP registration and monthly fees, software development, conversion, training, call center and all transaction revenues from ebix.mall and ebixExchange (INS-Site).

During the third quarters of 2003 and 2002, approximately \$1,502,000 and \$588,000, respectively, was recognized as services revenue from BRiT Insurance Holdings PLC ("BRiT") and its affiliates related to call center and development projects. BRiT owned approximately 41% of the Company's common stock as of September 30, 2003.

Services and other costs – Cost of services revenue includes costs associated with support, call center, consulting, implementation and training services. Total services and other costs for the quarter increased \$83,000, or 7.2%, from \$1,147,000 for the comparable quarter of the prior year. This increase was due to the increase in services revenue. Due to a change in the product mix comprising Services, products with higher costs represented a lower percentage of the total, resulting in total services costs rising at a significantly lower rate than services revenue.

Product Development Expenses – Total product development expenses for the third quarter of 2003 increased \$61,000, or 17.6%, from \$347,000 for the comparable quarter of the prior year. This increase was due to an increase in salary costs as a result of an increase in headcount in India.

Sales and Marketing Expenses – Total sales and marketing expenses for the third quarter of 2003 decreased \$20,000, or 4.6%, from \$431,000 for the comparable quarter of the prior year. This decrease was attributable to a decrease in salary costs as a result of a decrease in headcount in this sales department.

General and Administrative Expenses — Total general and administrative expenses for the quarter increased \$174,000, or 13.5%, from \$1,286,000 for the comparable quarter of the prior year. This increase was due to an increase in executive management bonus accruals, partially offset by a decrease in bad debt and professional fees.

Nine Month Period Ended September 30, 2003 Compared to the Nine Month Period Ended September 30, 2002

Total Revenue - Total revenue for the nine-month period ended September 30, 2003 increased \$1,329,000, or 13.6%, to \$11,075,000 from \$9,746,000 for the comparable period of the prior year.

Software Revenue - Total software revenue for the nine-month period ended September 30, 2003 decreased \$426,000, or 27.2%, from \$1,567,000 for the comparable period of the prior year as a result of the decrease in sales of legacy products.

Services Revenue — Total services revenue for the nine-month period ended September 30, 2003 increased \$1,755,000, or 21.5%, from \$8,179,000 for the comparable period of the prior year. This increase was due to increases in call center revenue of \$577,000, self hosted ebixASP revenue of \$202,000, hosted ebixASP revenue of \$591,000, consulting revenues of \$1,378,000, and ebix.mall revenues of \$57,000, offset by a decrease in INS-Site revenue of \$277,000 and a decrease in support revenue associated with legacy products of \$773,000.

During the nine-month periods ended September 30, 2003 and 2002, approximately \$2,486,000 and \$1,231,000, respectively, was recognized as services revenue from BRiT and its affiliates related to call center and development projects.

Services and other costs – Total services and other costs for the nine-month period ended September 30, 2003 increased \$135,000, or 4.7%, from \$2,873,000 for the comparable period of the prior year. This increase was due to the increase in services revenue. Due to a change in the product mix comprising Services, products with higher costs represented a lower percentage of the total.

Product Development Expenses – Total product development expenses for the nine-month period ended September 30, 2003 decreased \$197,000, or 14.1%, from \$1,395,000 for the comparable period of the prior year. The Company has established a wholly-owned subsidiary located in Delhi, India. In May 2002, the Company began to redirect product development activities to this subsidiary that were previously outsourced, resulting in lower development costs in the first six months of 2003 compared to the same period of the prior year.

Sales and Marketing Expenses – Total sales and marketing expenses for the nine-month period ended September 30, 2003 increased \$157,000, or 12.9%, from \$1,214,000 for the comparable period of the prior year. This increase was attributable to increased tradeshow and user group association expenses.

General and Administrative Expenses — Total general and administrative expenses for the nine-month period ended September 30, 2003 increased \$509,000, or 14.6%, from \$3,490,000 for the comparable period of the prior year. This increase was due to an increase in executive management bonus accruals and an increase in costs related to the Company's operations in India, which were established in May 2002.

Safe Harbor for Forward-Looking Statements under the Securities Litigation Reform Act of 1995 - This Quarterly Report on Form 10-Q contains various forward-looking statements and information that are based on management's beliefs, as well as assumptions made by, and information currently available to, management, including statements regarding future economic performance and financial condition, liquidity and capital resources, acceptance of the Company's products by the market and management's plans and objectives. The Company has tried to identify such forward-looking statements by use of words such as "expects," "intends," "anticipates," "plans," and "believes" and similar expressions, but these words are not the exclusive means of identifying such statements. The forward-looking statements included in this Quarterly Report are subject to various risks, uncertainties and other factors which could cause actual results to vary materially from those expressed in, or implied by, the forward-looking statements. Such risks, uncertainties and other factors include those discussed in "Risk Factors" below. Except as expressly required by the federal securities laws, the Company undertakes no obligation to update or revise any such factors or any of the forward-looking statements contained herein to reflect changed circumstances or future events or developments or for any other reason.

Recently Issued Accounting Pronouncements - In May 2003, the FASB's Emerging Issues Task Force reached consensus on EITF Issue No. 00-21, "*Revenue Arrangements with Multiple Deliverables*" (EITF 00-21). EITF 00-21's criteria govern how to identify whether goods or services or both that are to be delivered separately in a bundled sales arrangement should be accounted for separately. Specifically, the purpose of EITF 00-21 is to determine if separation is necessary and, if so, how to measure and allocate the arrangement consideration. For publicly traded companies, EITF 00-21 is applicable for revenue arrangements entered into in periods beginning after June 15, 2003. Accordingly, the Company adopted EITF 00-21 on July 1, 2003 for all new revenue arrangements. The adoption of EITF 00-21 did not have a significant impact on the Company's financial position, results of operations or cash flows.

Risk Factors

You should carefully consider the risks, uncertainties and other factors described below because they could materially and adversely affect our business, financial condition, operating results and prospectus, and/or the market price of our common stock. This risk factors section is written in response to the Securities and Exchange Commission's "plain English" guidelines. In this section, the words "we," "us," "our" and "ours" refer only to the Company and its subsidiaries and not any other person.

Risks Related To Our Business and Our Industry

You may have difficulty evaluating our business because of our limited history of operating Internet, call center and other business process outsourcing.

Although our predecessor began operations in 1976, we did not begin any Internet operations until September 1999 and did not begin generating revenues from these operations until the fourth quarter of 2000. We did not begin any call center operations or other business process outsourcing or begin generating revenues from these operations until the first quarter of 2003. Accordingly, we have a limited history in operating our Internet, call center and other business process outsourcing on which you can evaluate our Company and prospects. We cannot be certain that our Internet, call center and other business process outsourcing strategies will be successful, because these strategies are new. Our early-stage Internet, call center and other business process outsourcing will be particularly susceptible to the risks and uncertainties described in these risk factors and likely to incur the expenses associated with addressing them. Our prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies in a transitional stage of development, particularly companies in new and rapidly evolving markets, such as electronic commerce, and using new and unproven business models.

Because the support revenue that we have traditionally relied upon has been steadily declining, it is important that new sources of revenue continue to be developed.

Our revenue from the support services we offer in connection with our legacy software products has been decreasing significantly over the course of the past few years. This decline can be attributed to the fact that many of our support clients are not renewing their support agreements with us, in many cases because they are no longer using our legacy software. Even if they are continuing to use our legacy software, our support clients may choose not to renew their support agreements if their legacy software products no longer require support or they use third party support. In addition, some of the clients who use our support services have reduced the level of support that we provide them, which in turn reduces our support revenue. This downward trend in our support revenue makes us particularly dependent upon our other sources of revenue. The new product lines and service offerings of our business are producing revenue but at a slower growth rate due to current economic conditions.

One customer currently provides a significant percentage of our total revenue.

Revenues from one customer, BRiT Insurance Holdings PLC, which owns approximately 41% of our common stock, represented approximately 15% of our total revenue in 2002 and approximately 18% in the nine months ended September 30, 2003. If revenues from this customer were to discontinue, our operating results could be adversely affected.

Adverse insurance industry economics could adversely affect our revenues.

We are dependent on the insurance industry, which may be adversely effected by current economic and world conditions.

Our operating results may fluctuate dramatically.

Our quarterly operating results may fluctuate significantly in the future due to a variety of factors that could affect our revenues or our expenses in any particular quarter. You should not rely on our results of operations during any particular quarter as an indication of our results for a full year or any other quarter. Factors that may affect our quarterly results include:

- Changes in insurance agents' and carriers' consumer acceptance of Internet commerce.
- Loss of a significant insurance agent, carrier or broker relationship or the merger of any of our participating insurance carriers with one another.
- Technical difficulties for our e-commerce services that hamper an agent's ability to run its agency system hosted by us.

Our operating expenses are based in part on our expectations of our future revenues and are relatively fixed in the short term. We may be unable to adjust spending quickly enough to offset any unexpected revenue shortfall.

We could be subject to civil fines and penalties as a result of the SEC's investigation of our financial reporting.

On August 11, 2000, we were advised that the SEC had issued a formal Order of Investigation and subpoenaed documents relating to our financial reporting since April 1, 1997, including, in particular, revenue recognition, software development cost capitalization, royalty costs and classification of cash receipts. We have submitted documents to the SEC upon the SEC's request as part of the investigation. It is possible that the SEC could impose civil fines and penalties against us. An adverse finding against us by the SEC could negatively impact our stock price. In addition, we may continue to incur expenses associated with responding to this investigation, regardless of its outcome, and this investigation may divert the efforts and attention of our management team from normal business operations.

We cannot predict our future capital needs and we may not be able to secure additional financing when we need it.

We may need to raise additional funds in the future to fund more aggressive brand promotion or more rapid expansion, to develop new or enhanced services, to respond to competitive pressures or to make acquisitions. Any required additional financing may not be available on terms favorable to us, or at all. If adequate funds are not available on acceptable terms, we may be unable to meet our business or strategic objectives or compete effectively. If additional funds are raised by our issuing equity or equity-linked securities, stockholders may experience dilution of their ownership interests, and the newly issued securities may have rights superior to those of our common stock. If additional funds are raised by our issuing debt, we may be subject to limitations on our activities.

Any acquisitions that we undertake could be difficult to integrate, disrupt our business, dilute stockholder value and harm our operating results.

We may acquire or make investments in complementary businesses, technologies, services or products if appropriate opportunities arise. The process of integrating any acquired business, technology, service or product into our business and operations may result in unforeseen operating difficulties and expenditures. Integration of an acquired company also may consume much of our management's time and attention that could otherwise be available for ongoing development of our business. Moreover, the anticipated benefits of any acquisition may not be realized. Furthermore, we may be unable to identify, negotiate or finance future acquisitions successfully. Future acquisitions could result in potentially dilutive issuances of equity securities or the incurrence of debt, contingent liabilities or amortization expenses related to intangible assets.

We may not be able to continue to develop new products to effectively adjust for rapid technological changes.

To be successful, we must adapt to rapidly changing technological and market needs, by continually enhancing our website and introducing new products and services to address our users' changing demands.

Our segment in the internet market place is characterized by:

- rapidly changing technology;
- evolving industry standards;
- frequent new product and service introductions;
- shifting distribution channels; and
- changing customer demands.

Our future success will depend on our ability to adapt to this rapidly evolving marketplace. We could incur substantial costs if we need to modify our services or infrastructure in order to adapt to changes affecting our market, and we may be unable to adapt to these changes.

The markets for our products are highly competitive and are likely to become more competitive, and our competitors may be able to respond more quickly to new or emerging technology and changes in customer requirements.

We operate in highly competitive markets. In particular, the online insurance distribution market, like the broader electronic commerce market, is rapidly evolving and highly competitive. Our software business also experiences some competition from certain large hardware suppliers that sell systems and systems' components to independent agencies and from small, independent or freelance developers and suppliers of software, who sometimes work in concert with hardware vendors to supply systems to independent agencies. Our Internet business may also face indirect competition from insurance carriers that have subsidiaries which perform in-house agency and brokerage functions.

Some of our current competitors have longer operating histories, larger customer bases, greater brand recognition and significantly greater financial, marketing and other resources than we do. In addition, we believe we will face increasing competition as the online financial services industry develops and evolves. Our current and future competitors may be able to:

- undertake more extensive marketing campaigns for their brands and services;
- devote more resources to website and systems development;
- adopt more aggressive pricing policies; and
- make more attractive offers to potential employees, online companies and third-party service providers.

If we are unable to protect our intellectual property, our reputation and competitiveness in the marketplace may be materially damaged.

We regard our intellectual property in general and our software in particular as critical to our success. It may be possible for third parties to copy aspects of our products or, without authorization, to obtain and use information which we regard as trade secrets. Existing copyright law affords only limited practical protections, and our software is unpatented.

If we infringe on the proprietary rights of others, we may be at a competitive disadvantage, and any related litigation could be time consuming and costly.

Third parties may claim that we have violated their intellectual property rights. Any of these claims, with or without merit, could subject us to costly litigation and divert the attention of key personnel. To the extent that we violate a patent or other intellectual property right of a third party, we may be prevented from operating our business as planned, and we may be required to pay damages, to obtain a license, if available, or to use a non-infringing method, if possible, to accomplish our objectives.

We depend on the continued service of our senior management and our ability to attract and retain other key personnel .

Our future success is substantially dependent on the continued service and continuing contributions of our senior management and other key personnel, particularly Robin Raina, our President and Chief Executive Officer, and Richard J. Baum, our Executive Vice President—Finance & Administration, Chief Financial Officer and Secretary. The loss of the service of any of our executive officers or other key employees could harm our business. We have no long-term employment agreements with any of our key personnel, nor do we maintain key man life insurance policies on any of our key employees.

Our future success depends on our continuing to attract, retain and motivate highly skilled employees. If we are not able to attract and retain new personnel, our business will be harmed. Competition for personnel in our industry is intense. We may be unable to retain our key employees or attract, assimilate or retain other highly qualified employees in the future.

Our international operations are subject to a number of risks that could affect our income and growth.

We market our software internationally and plan to expand our Internet services to locations outside of the United States. In addition, commencing in 2002 we began development activities, call center services and other operations in India. Our international operations may not produce enough revenue to justify our investments in establishing them and are subject to other inherent risks, including:

- the impact of recessions in foreign economies on the level of consumers' insurance shopping and purchasing behavior;
- greater difficulty in collecting accounts receivable;
- difficulties and costs of staffing and managing foreign operations;
- reduced protection for intellectual property rights in some countries;
- seasonal reductions in business activity during the summer months in Europe and other parts of the world;
- burdensome regulatory requirements, other trade barriers and differing business practices;
- fluctuations in exchange rates;
- potentially adverse tax consequences; and
- political and economic instability.

Furthermore, our entry into additional international markets could require significant management attention and financial resources, which could lessen our ability to manage our existing business effectively.

Laws and regulations that govern the insurance industry could expose us or the agents, brokers and carriers who participate in our online marketplace to legal penalties.

We perform functions for licensed insurance agents, brokers and carriers and are, therefore, required to comply with a complex set of rules and regulations that often vary from state to state. These rules and regulations can be difficult to comply with and are ambiguous and open to interpretation. If we fail to properly interpret and/or comply with these rules and regulations, we, the insurance agents, brokers or carriers doing business with us, our officers, or agents with whom we contract could be subject to various sanctions, including censure, fines, cease-and-desist orders, loss of license or other penalties. This risk, as well as other laws and regulations affecting our business and changes in the regulatory climate or the enforcement or interpretation of existing law, could expose us to additional costs, including indemnification of participating insurance agents, brokers or carriers for their costs, and could require changes to our business or otherwise harm our business. Furthermore, because the application of online commerce to the consumer insurance market is relatively new, the impact of current or future regulations on our business is difficult to anticipate. To the extent that there are changes in the rules and regulations regarding the manner in which insurance is sold, our business could be adversely affected.

Our call center business could be adversely affected by equipment or system interruptions at one or more of our call centers.

Our call center business is dependent upon our ability to protect our call centers, including the computer and telecommunications equipment and software systems at those centers, against damage from fire, power loss, telecommunications interruption or failure, natural disaster and other similar events. In the event we experience a temporary or permanent interruption at one or more of our call centers, through casualty, operating malfunction or otherwise, our business could be materially adversely affected.

Governmental regulation of the telemarketing industry may increase our costs and restrict the operation and growth of our call center business.

The telemarketing industry and, therefore, our call center business are subject to an increasing amount of governmental regulation. In particular, telemarketers are now barred from contacting persons who have registered their phone numbers on the new National Do Not Call Registry maintained by the Federal Trade Commission. We could be subject to a variety of enforcement or private actions for our failure or the failure of our clients to comply with these regulations. Furthermore, our costs may increase as a result of having to comply with these regulations, and these regulations may limit our call center activities or reduce the demand for our call center services.

The outsourcing of business processes to foreign countries may be perceived negatively, which may reduce the demand for our services and lead to governmental regulation of these activities.

We enable companies to outsource certain business processes, including software development activities and call center services, to our operations in India. Particularly in the current economic climate, there may be some negative perceptions of the outsourcing of such processes from the U.S. to India, which may reduce the demand for these services and may lead to governmental regulation affecting such activities.

Risks Related to Our Conduct of Business on The Internet

Any disruption of our internet connections could affect the success of our internet based products .

Any system failure, including network, software or hardware failure, that causes an interruption in our network or a decrease in responsiveness of our website could result in reduced user traffic and reduced revenue. Continued growth in Internet usage could cause a decrease in the quality of Internet connection service. Websites have experienced service interruptions as a result of outages and other delays occurring throughout the Internet network infrastructure. In addition, there have been several incidents in which individuals have intentionally caused service disruptions of major e-commerce websites. If these outages, delays or service disruptions occur frequently in the future, usage of our website could grow more slowly than anticipated or decline, and we may lose revenues and customers.

If the computer hardware operations that host our website were to experience a system failure, the performance of our website would be harmed. These systems are also vulnerable to damage from fire, floods, earthquakes, acts of terrorism, power loss, telecommunications failures, break-ins and similar events. Our property and business interruption insurance coverage may not be adequate to compensate us for all losses that may occur. In addition, our users depend on Internet service providers, online service providers and other website operators for access to our website. Each of these providers has experienced significant outages in the past, and could experience outages, delays and other difficulties due to system failures unrelated to our systems.

Concerns regarding security of transactions or the transmission of confidential information over the Internet or security problems we experience may prevent us from expanding our business or subject us to legal exposure.

If we do not offer sufficient security features in our online product and service offerings, our products and services may not gain market acceptance, and we could be exposed to legal liability. Despite the measures that we may take, our infrastructure will be potentially vulnerable to physical or electronic break-ins, computer viruses or similar problems. If a person circumvents our security measures, that person could misappropriate proprietary information or disrupt or damage our operations. Security breaches that result in access to confidential information could damage our reputation and subject us to a risk of loss or liability. We may be required to make significant expenditures to protect against or remedy security breaches. Additionally, if we are unable to adequately address our customers' concerns about security, we may have difficulty selling our goods and services.

Uncertainty in the marketplace regarding the use of Internet users' personal information, or proposed legislation limiting such use, could reduce demand for our services and result in increased expenses.

Concern among consumers and legislators regarding the use of personal information gathered from Internet users could create uncertainty in the marketplace. This could reduce demand for our services, increase the cost of doing business as a result of litigation costs or increased service delivery costs, or otherwise harm our business. Legislation has been proposed that would limit the users of personally identifiable information of Internet users gathered online or require online services to establish privacy policies. Many state insurance codes limit the collection and use of personal information by insurance agencies, brokers and carriers or insurance service organizations. Moreover, the Federal Trade Commission has settled a proceeding against one online service that agreed in the settlement to limit the manner in which personal information could be collected from users and provided to third parties.

Future government regulation of the Internet could place financial burdens on our businesses.

Because of the Internet's popularity and increasing use, new laws and regulations directed specifically at e-commerce may be adopted. These laws and regulations may cover issues such as the collection and use of data from website visitors, including the placing of small information files, or "cookies," on a user's hard drive to gather information, and related privacy issues; pricing; taxation; telecommunications over the Internet; content; copyrights; distribution; domain name piracy; and quality of products and services. The enactment of any additional laws or regulations, including international laws and regulations, could impede the growth of our revenue from our Internet operations and place additional financial burdens on our business.

Risks Related To Our Common Stock

The price of our common stock may be extremely volatile.

In some future periods, our results of operations may be below the expectations of public market investors, which could negatively affect the market price of our common stock. Furthermore, the stock market in general has recently experienced extreme price and volume fluctuations. We believe that, in the future, the market price of our common stock could fluctuate widely due to variations in our performance and operating results or because of any of the following factors which are, in large part, beyond our control:

- announcements of new services, products, technological innovations, acquisitions or strategic relationships by us or our competitors;
- trends or conditions in the insurance, software and Internet markets;
- changes in market valuations of our competitors; and
- general political, economic and market conditions.

In addition, the market prices of securities of technology companies, including our own, have been volatile and have experienced fluctuations that have often been unrelated or disproportionate to operating performance. As a result, you may not be able to sell shares of our common stock at or above the price at which you purchase them. In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been instituted against that company. If any securities litigation is initiated against us, we could incur substantial costs and our management's attention and resources could be diverted from our business.

The significant concentration of ownership of our common stock will limit your ability to influence corporate actions.

The concentration of ownership of our common stock may have the effect of delaying, preventing or deterring a change in control of our company, could deprive our stockholders of an opportunity to receive a premium for their common stock as part of a sale of our company and may affect the market price of our common stock. At September 30, 2003, BRiT Insurance Holdings plc held approximately 41% of our outstanding common stock and, together with our executive officers and directors, beneficially owned in excess of 50% of our outstanding common stock. As a result, those stockholders, if they act together, are able to control all matters requiring stockholder approval, including the election of all directors and approval of significant corporate transactions and amendments to our certificate of incorporation. These stockholders may use their ownership position to approve or take actions that are adverse to your interests or prevent the taking of actions that are consistent with your interests.

We may issue equity securities in the future whose terms and rights are superior to those of our common stock.

Our certificate of incorporation authorizes the issuance of up to 2,000,000 shares of preferred stock. No shares of preferred stock are currently outstanding. However, shares of preferred stock may be issued by our board of directors from time to time in one or more series for the consideration, and with the rights and preferences, as our board of directors decides. Any shares of preferred stock that we may issue in the future could be given voting and conversion rights that could dilute the voting power and equity of holders of shares of our common stock and have preferences over the common stock with respect to dividends and in liquidation.

Provisions in our charter and Delaware law may discourage takeover attempts which could preclude our stockholders from receiving a change of control premium.

Our certificate of incorporation could make it more difficult for a third party to acquire control of us because it gives our Board of Directors the ability to issue shares of preferred stock with rights as they deem appropriate without stockholder approval. In addition, Delaware law contains an anti-takeover provision that could have the effect of delaying or preventing a change in control that stockholders may consider favorable. This provision prohibits us from engaging in a business combination with any significant stockholder for a period of three years from the date the person became a significant stockholder unless specific conditions are met.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in the Company's market risk during the nine months ended September 30, 2003. For additional information on market risk, refer to the "Quantitative and Qualitative Disclosures About Market Risk" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2002.

Item 4. CONTROLS AND PROCEDURES

The Company carried out an evaluation, under the supervision and with the participation of the Company's management, including its Chief Executive Officer and Chief Financial Officer, of the design and operation of the Company's disclosure controls and procedures. Based on this evaluation, the Company's Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2003, the Company's disclosure controls and procedures were effective to provide reasonable assurance that the information required to be disclosed by the Company in the reports filed or submitted under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms.

Any control system, no matter how well designed and operated, can provide only reasonable (not absolute) assurance that its objectives will be met. Furthermore, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected.

There was not any change in the Company's internal control over financial reporting during the quarter ended September 30, 2003 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Part II — OTHER INFORMATION

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

31.1 Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) (Section 302 of the Sarbanes-Oxley Act of 2002).

31.2 Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) (Section 302 of the Sarbanes-Oxley Act of 2002).

32.1 Certification of Chief Executive Officer Pursuant to Section 906 of the Sabanes-Oxley Act of 2002 (furnished herewith).

32.2 Certification of Chief Financial Officer Pursuant to Section 906 of the Sabanes-Oxley Act of 2002 (furnished herewith).

(b) Reports on Form 8-K

The Company did not file any current reports on Form 8-K during the third quarter of 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ebix.com, Inc.

Date: November 10, 2003

By

/s/ RICHARD J. BAUM

Richard J. Baum

Executive Vice President — Finance & Administration, Chief
Financial Officer (principal financial and accounting officer), and
Secretary

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EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
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31.2	Certification of Chief Financial Officer Pursuant to Rule 13(a)-14(a) (Section 302 of the Sarbanes-Oxley Act of 2002).
32.1	Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

CERTIFICATION

I, Robin Raina, certify that:

1. I have reviewed this quarterly report on Form 10-Q of ebix.com, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2003

/s/ Robin Raina
Robin Raina
Chief Executive Officer

CERTIFICATION

I, Richard J. Baum, certify that:

1. I have reviewed this quarterly report on Form 10-Q of ebix.com, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2003

/s/ Richard J. Baum
Richard J. Baum
Chief Financial Officer

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of ebix.com, Inc. (the "Company") on Form 10-Q for the period that ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Robin Raina, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: November 10, 2003

/s/ Robin Raina
Robin Raina
Chief Executive Officer

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of ebix.com, Inc. (the "Company") on Form 10-Q for the period that ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Richard J. Baum, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: November 10, 2003

/s/ Richard J. Baum
Richard J. Baum
Chief Financial Officer