



Guidewire Software Announces New Version of PolicyCenter in Australia and New Zealand

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Underwriting and policy management system now features major enhancements in customer service capabilities, rating, and reinsurance management

SYDNEY, Australia, June 15, 2011:

Guidewire Software®, a leading provider of flexible core systems to general insurers, today announced the Australia and New Zealand (ANZ) availability of Guidewire PolicyCenter 7.0, the latest version of its underwriting and policy administration system.

The 7.0 version provides a series of targeted enhancements including:

- Extended customer visibility to help insurers better understand their customers and provide a higher level of service to them. The features enable insurers to access account and policy history more simply, to manage relationships between accounts and to spot opportunities to cross or up-sell business.
- Enhanced risk analysis, plus the ability to limit policy activity to support underwriting and regulatory compliance in the event of a natural disaster or pending product change, as well as third party data integration, improves the performance and quality of the underwriting process.
- Streamlined and simplified new business and servicing processes, with reduced need for data to be rekeyed, which enables insurers to improve the operational experience while also reducing cost.
- Increased visibility of product portfolios, plus additional flexibility and scalability in maintaining rates and forms, to accelerate launching and refining tailored offerings and new schemes.

Guidewire has also introduced Guidewire Reinsurance Management, a companion product to PolicyCenter which delivers capabilities required to effectively manage ceded reinsurance processes. Reinsurance Management handles proportional as well as non-proportional treaty and facultative reinsurance agreements, and helps insurers reduce excessive risk exposure and leakage while increasing operational efficiencies.

The ANZ launch of Guidewire PolicyCenter 7.0 includes events in Melbourne and Sydney on 15 June and 16 June. Guidewire customer Bradley Heath, chief executive officer of RACQ Insurance, a leading provider of motor vehicle and household insurance to over 1.7 million policyholders throughout Queensland and northern New South Wales, will explain why RACQ chose Guidewire PolicyCenter 7.0 to drive the organisation into the future.

"The decision of which vendor to choose to provide our policy system was very important for us," said Bradley Heath, CEO of RACQ. "We were looking for leading technologies that enabled us to continue to provide the best insurance services to our members in Queensland, but it was important to find a partner we could trust and who had global experience of helping organisations such as ours. We've had a good outcome with Guidewire on the claims side and we look to further enhance our ability to provide high quality customer service."

"We included major enhancements in the new release of PolicyCenter and are very pleased with the global market feedback received to date," said Marcus Ryu, chief executive officer at Guidewire. "We are passionate about building great software with the largest development team among general insurance software vendors dedicated to this task. I am very proud of our accomplishments in PolicyCenter 7.0, and deeply appreciative of our worldwide customers' contributions to its design."

Guidewire PolicyCenter® is a flexible underwriting and policy administration system that enables general insurers to grow business profitably by improving efficiency, while responding with agility to market opportunities and enhancing relationships with brokers and customers. Designed to support both commercial and personal lines, PolicyCenter helps insurers streamline front and back office processes, from new business submission and quoting through policy renewals. PolicyCenter is available as a standalone system or as part of Guidewire InsuranceSuite™, and can be integrated to an insurer's existing systems and third party applications.

About Guidewire Software

Guidewire Software is a provider of core system software to the global Property/Casualty (general) insurance industry. Designed to be flexible and scalable, Guidewire solutions give insurers the capability to deliver excellent service, increase market share and lower operating costs. Guidewire InsuranceSuite™, consisting of Guidewire PolicyCenter®, Guidewire ClaimCenter® and Guidewire BillingCenter® spans the key functional areas in insurance – underwriting and policy administration, claims management, and billing. Guidewire is headquartered in San Mateo, California, with offices in Beijing, Dublin, Hong Kong, London, Munich, Paris, Sydney, Tokyo, and Toronto. For more information, please visit www.guidewire.com.