



NFU Mutual's New Billing System Delivers Premium Collection and Processing Benefits

May 5, 2011

Guidewire's BillingCenter system enables NFU Mutual to streamline its premium billing and collection processes

LONDON, May 5, 2011:

NFU Mutual, the UK's leading rural insurer, has realised process efficiency savings, improved premium collection services and reduced payment administration following the implementation of a new billing system, BillingCenter, developed by Guidewire Software®, a leading global provider of solutions to general insurers.

BillingCenter now manages premium billing and collection processes and agency commission payments across NFU Mutual's motor, personal and commercial business lines. The system enables NFU Mutual to streamline the payment collection process, reduce manual activities and significantly simplify premium reconciliation.

Guidewire BillingCenter® is not simply a credit control function. It provides NFU Mutual with greater visibility of its billing processes and premium debt and, as a result, has improved governance. The streamlining of administrative processes has also improved audit control and enabled NFU Mutual to reduce its auditing overhead.

In addition to the benefits to NFU Mutual, its agency network has reported improvements in areas such as the ability to collect premiums at the point of sale and more efficient reconciliation routines.

NFU Mutual selected the Guidewire system to provide greater flexibility both in terms of improving premium collection and processing and its ability to interface easily with NFU Mutual's policy system. BillingCenter replaces a number of existing standalone and bespoke systems with a single web-based solution.

Nigel Bryan, group finance manager at NFU Mutual, commented: "BillingCenter has an important role to play in ensuring the continual improvement of our operational processes. It is delivering tangible benefits to both the business and our agency network and provides us with the scope to make further enhancements to meet our needs in the future."

The implementation of the system has been phased by regions following a successful pilot involving a group of NFU Mutual agents. On 1st May the final three regions went live on the system and this completed the agency network rollout.

The level of premium being processed by BillingCenter is set to increase significantly over the coming months as business is transferred on a controlled basis as policy books renew and also as the system is rolled out to NFU Mutual's corporate unit working with independent brokers.

Commenting on the introduction of BillingCenter, Janet Shuttleworth, development lead of NFU Mutual, said: "Any system implementation process of this scale has its challenges. Guidewire's straightforward and honest approach has been integral to the successful implementation of the system."

Janet continued, "BillingCenter is easily configurable so we have been able to integrate it fully with our policy processing system and obtain real-time information. In addition, we are now able to respond quickly to changes identified by agents improving their experience of working with us to develop their businesses."

Aaron Howell, head of European consulting for Guidewire, commented: "This is our first BillingCenter implementation in the UK. The results and reactions from NFU Mutual's staff and Agents show how the system has helped to deliver service and process improvements, and to provide a platform for future growth. By working closely with NFU Mutual to achieve their objectives effectively and efficiently we have been able to demonstrate the important benefits a modern billing system can provide."

Guidewire BillingCenter is a 100% web-based system designed to: make it easier for insurers to manage agent commissions; automate the billing lifecycle; design flexible billing, payment and delinquency plans; and enable rapid integration with external payment systems – i.e. BACs, cheque writing and payroll deduction. BillingCenter is available as a standalone system or as part of the Guidewire Insurance Suite™ and can be integrated to an insurer's legacy systems or third party applications.

About NFU Mutual

NFU Mutual offers a wide range of products, including general insurance, life, pensions, investments and risk management services. These products and services are delivered through the agency network, as well as through a direct sales and service centre. Risk Management Services are delivered through NFU Mutual Risk Management Services Limited.

With over 300 offices located in rural towns and villages throughout the UK, NFU Mutual has become part of the fabric of rural life and remains committed to serving the needs of people who visit, live or work in the countryside.

NFU Mutual is The National Farmers Union Mutual Insurance Society Limited (No. 111982). Registered in England. Registered Office: Tiddington Road, Stratford upon Avon, Warwickshire CV37 7BJ. A member of the Association of British Insurers.

Learn more about NFU Mutual online at www.nfumutual.co.uk.

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.