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Guidewire Software Announces New Version of PolicyCenter

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New version features major enhancements in customer centricity, rating, and reinsurance management

SAN MATEO, Calif., April 28, 2011:

Guidewire Software®, a leading provider of flexible core systems to property/casualty (P/C) insurers, today announced the availability of Guidewire PolicyCenter 7.0, the latest version of its underwriting and policy administration system.

"We are very excited about the new enhancements available with PolicyCenter 7.0 and are looking forward to using them," said Jim Bussiere, senior vice president, sales and client services, Amica Mutual Insurance Company. "We want our front-line representatives to have state-of-the-art systems to complement their already superior service efforts. PolicyCenter 7.0 provides us with the intuitive and flexible foundation we need to continually improve how we serve our customers."

With PolicyCenter 7.0, P/C insurers can improve customer focus, underwriting performance, operational efficiency, and business agility. Areas of enhancement include:

- **Customer focus:** Enhanced customer centricity provides P/C insurers with the visibility to better understand their customers in order to provide more efficient, accurate service and better identify opportunities for cross- and up-selling. Insurers can now readily view account and policy history, better manage relationships between accounts, and more efficiently handle complex changes.
- **Underwriting excellence**: PolicyCenter 7.0 provides improved risk analysis and underwriting performance capabilities to help increase insurer profitability. The enabling functionality includes third-party data integration to support more thorough and efficient risk analysis, side-by-side quoting to help insurers quickly present choices to customers, and policy holds to limit or restrict policy activity to support underwriting and regulatory compliance in the event of a natural disaster or pending product change.
- **Business agility**: Insurers need to continually adapt to a changing environment and seize opportunities to improve. PolicyCenter 7.0 provides additional visibility, flexibility, and scalability to empower insurers to adapt and grow within their market. Users across the enterprise gain visibility into their product portfolio with a clear, concise view of their products. PolicyCenter 7.0 also provides more flexibility in maintaining rates and forms. A rate table workbench with a flexible and dynamic user interface and import/export support for Microsoft Excel® facilitates business user creation and management of rate factor tables, which is the most common and frequent effort in maintaining rating. Additionally, forms selection rules are more accessible for business users to define and maintain.
- **Reinsurance**: Guidewire Reinsurance Management, a new companion product to PolicyCenter, delivers the automation needed 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.

"With its evolution to a full, modern policy administration system, PolicyCenter's rate of adoption by the market has been brisk," said Chad Hersh, a partner in the insurance practice at research firm Novarica. "PolicyCenter 7.0 includes enhancements that round out the solution. The addition of this strong player into the market is also likely to have the effect of increasing the number of system-replacement decisions, particularly for those carriers looking at complete suites."

"We included major enhancements in the new release of PolicyCenter and are very pleased with the 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 P/C insurance software vendors dedicated to this task. I am very proud of our accomplishments in PolicyCenter 7.0, and deeply appreciative of our customers' contributions to its design."

Guidewire PolicyCenter® is a flexible underwriting and policy administration system that enables property/casualty insurers to grow business profitably by improving efficiency, while responding with agility to market opportunities and enhancing relationships with agents 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.