



Kentucky Farm Bureau Live with Guidewire Policy Administration Solution

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KFB using Guidewire PolicyCenter® to streamline front and back office processes

LOUISVILLE, Ky. and SAN MATEO, Calif., March 17, 2011:

Kentucky Farm Bureau Mutual Insurance Company ("KFB"), the largest Property/Casualty insurer in the Commonwealth of Kentucky, and Guidewire Software® today announced that KFB is live on Guidewire PolicyCenter and is realizing significant benefits from its use of the system.

KFB has been using PolicyCenter for the last 18 months to support its underwriting and policy administration processes for its personal auto line of business in each of Kentucky's 120 counties. Additional personal and commercial lines will be supported in subsequent phases of the implementation.

More than 400 agents and their staffs in KFB's local agencies are using PolicyCenter to collaborate more effectively with their state office underwriting team, allowing them to concentrate on delivering the best service possible to member policyholders.

KFB has already realized significant benefits from using PolicyCenter. These include:

- **Faster quoting and applications.** Time spent by agents on new business transactions has been cut by about a third. Potential customers used to answer approximately 80 questions when applying for auto insurance. Leveraging dynamic questionnaires in PolicyCenter, plus integrations with external sources to pre-fill extensive amounts of information about vehicles, drivers and historical experience, KFB was able to eliminate over 90 percent of questions previously asked.
- **More efficient underwriting.** KFB's project team re-designed the submission process, taking advantage of straight-through-processing capabilities in PolicyCenter. By leveraging automated underwriting rules, time spent by underwriters and processors on new business referrals has been reduced by an estimated 85 percent.
- **Improved competitiveness.** KFB has leveraged PolicyCenter's flexibility to bring an enhanced personal auto offering to market, with precision pricing that equips its agents to better compete against the largest national carriers. In addition they can now offer multi-vehicle policies.

"Our successful deployment of PolicyCenter provides the foundation for our future as we move all policy processing to a single, flexible system," said Kelly Hall, vice president, technology, Kentucky Farm Bureau. "Improving our systems and processes was essential to enhancing the way we do business with our customers. We are very pleased with the benefits we are already realizing and are looking forward to more of the same as we continue to roll out PolicyCenter."

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 streamlines insurers' 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 legacy systems or third-party applications.

"Congratulations to Kelly Hall, Jeff Koch and their teams on KFB's successful deployment of PolicyCenter," said Marcus Ryu, chief executive officer, Guidewire Software. "It is exciting to see what KFB has already achieved. We are proud to be playing our part in empowering KFB to meet its strategic and operational goals in the years ahead."

About Kentucky Farm Bureau Mutual Insurance Company

Kentucky Farm Bureau Mutual Insurance Company (KFB) is the largest property and casualty insurer in the state of Kentucky. With nearly 1.2 million policyholders, over \$700 million in direct written premium, over 150 member agencies/offices, and more than 1,000 agents and support staff, KFB has been serving policyholders across Kentucky for more than 60 years. The Company's lines of business include: Homeowner, Farmowner, Mobile Home, Dwelling Fire, Personal Auto, Commercial Auto, Commercial Excess, Personal Farm Umbrella, Boat, Pollution, BOP, Commercial (Property, Liability, Crime, Inland Marine).

KFB is a member service of the Kentucky Farm Bureau Federation. The Company is rated A+, (a superior performance rating) by A.M. Best Company. Additionally, KFB consistently earns the A+ (excellent) rating from Weiss Ratings, Inc. Weiss Ratings, Inc. has been recognized as the property and casualty insurance industry's leading consumer advocate. For more information please visit www.kyfb.com/

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.