



Universal Group Extends Guidewire Selection Adding Reinsurance Management and Client Data Management

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Guidewire InsuranceSuite™ companion modules provide foundation to manage ceded property/casualty reinsurance processes and consolidate customer data across core operations

SAN JUAN, Puerto Rico & SAN MATEO, Calif.--(BUSINESS WIRE)--Mar. 29, 2012-- Universal Group, Inc. (Universal), a Commercial and Personal lines carrier with operations in Puerto Rico and the United States, and Guidewire Software, Inc. (NYSE: GWRE), today announced that Universal has extended its Guidewire InsuranceSuite™ implementation. Universal has selected Guidewire Reinsurance Management™ to manage its ceded reinsurance processes and Guidewire Client Data Management™ to support a more comprehensive customer view across its core operations.

"These additional Guidewire modules for Reinsurance and Client Data Management are ideal to help us further improve our service capabilities and the efficiencies of our operations," said Luis Pérez Sánchez, Chief Administrative Officer, Universal Group, Inc. "The fact that they are pre-integrated to work with our other Guidewire InsuranceSuite systems is very beneficial for us and will enable us to more quickly experience the benefits they can provide."

Universal insurance is currently implementing all core Guidewire InsuranceSuite applications for its personal and commercial lines of business. The addition of Guidewire Reinsurance Management and Guidewire Client Data Management will enable Universal to:

- Reduce excessive risk exposure by detecting and managing treaty and facultative reinsurance arrangements;
- Accurately calculate ceded premiums, commissions, ceded reserves and recoverable amounts for proportional reinsurance agreements;
- Reduce recoverable leakage with automatic notification and tracking of reinsurance during claims handling;
- Gain a holistic, single source of truth view of customer data across its billing, claims and policy administration systems;
- Detect and merge duplicate customer records for reduced redundancy; and
- Track history of contact information changes.

"We are pleased that Universal Group Insurance has recognized the benefits of our reinsurance and client data management capabilities," said Neil Betteridge, Vice President, Strategy, Guidewire Software. "Deploying these companion modules along with Guidewire InsuranceSuite gives Universal a powerful foundation to effectively manage risk and compliance, consolidate customer data in a highly efficient way and extends the footprint of core system capabilities available to support their business."

Guidewire Reinsurance Management, as part of Guidewire InsuranceSuite, enables insurers to effectively manage programs, consistently support underwriting and claims processes, and accurately calculate reinsurance financials. Reinsurance Management delivers the automation insurers need to effectively manage ceded processes. Providing the capability to handle proportional as well as non-proportional treaty and facultative reinsurance agreements across underwriting and claims processes, Reinsurance Management helps insurers reduce excessive risk exposure and recoverable leakage while increasing operational efficiencies.

Guidewire Client Data Management is a P/C Insurance industry specific customer contact management product in Guidewire InsuranceSuite. It is designed to serve as a single source of truth for customer contact data spanning the three core insurance processes of billing, claims and policy administration. A key attribute of Client Data Management is its native integration with Guidewire core systems and that it provides a single data repository for customer data, thereby supporting a comprehensive customer view that can be leveraged by multiple groups in an insurance organization.

About Universal Group

Universal Group is known across Puerto Rico, and in the fastest-growing regions of the United States, as a preferred financial services and insurance provider. For more than 30 years, we have helped clients protect what is most important and secure a better future. We continue to expand our products and services, and extend our reach. Across Puerto Rico, customers find the Universal brand—a symbol of fast and reliable service. And in Florida, Texas, California and an expanding range of states, the Universal name and logo epitomize quality and concern for the customer. Desde el principio, más cerca de ti. From the beginning, closer to you. For more information, please visit www.universalpr.com.

About Guidewire Software

Guidewire Software is a provider of core system software to the global general (Property/Casualty) 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.

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Source: Guidewire Software, Inc.

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