



Guidewire Launches ISO Standards-Based Templates for Guidewire PolicyCenter

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Guidewire customers now gain control over the ISO line of business update process with options to manage it themselves or outsource it to Guidewire

SAN MATEO, Calif., May 08, 2012 (BUSINESS WIRE) --Guidewire Software, Inc. (NYSE: GWRE), a leading provider of flexible core systems to Property/Casualty (P/C) insurers, today announced the availability of US line of business templates based on market standards from ISO, NCCI, and other workers' compensation state bureaus for Guidewire PolicyCenter(R). Insurers using these standards-based templates will be able to bring products, and product changes, to market more quickly and significantly reduce their product configuration and maintenance effort. ISO is a member of the Verisk Insurance Solutions group at Verisk Analytics (Nasdaq:VRSK).

Guidewire is a long-standing ISO Business Partner and has now extended its relationship to become an ISO Electronic Rating Content (ERC) Associate. This relationship provides unique options for how customers can leverage ISO content. Through ISO ERC and Guidewire's product update tools, insurers gain the ability to quickly adopt new revisions and keep up to date in the market. Customers have the option to manage the updates themselves or they can opt to outsource the process to Guidewire.

Guidewire's line of business templates both facilitate the initial implementation of ISO-based insurance products and simplify the ongoing maintenance of those products to provide considerable time and cost savings for insurers. Other benefits for insurers include:

- Enhanced support for commercial lines, including workers' compensation;
- Decreased risk of coverage, pricing, underwriting and reporting errors with ISO-interpreted updates for loss costs, rules, forms and statistical plans; and
- Consolidated management of ISO content to be leveraged within the Guidewire product model, using Guidewire's tools and product configuration capabilities.

"Guidewire recognized the significant savings insurers could realize with ISO Electronic Rating Content and wanted to ensure that their customers would benefit," said Kevin Thompson, president of ISO Insurance Programs and Analytic Services. "Guidewire has been a long standing ISO Business Partner, and we are pleased to also welcome them as an ISO Electronic Rating Content Associate."

"We believe that one of the most valuable ways to lower costs, reduce risk, and help insurers get to market faster is by providing more complete implementations of standard U.S. lines of business as a starting point for insurer projects," said Marcus Ryu, chief executive officer, Guidewire Software. "We are committed to providing templates for these lines, including content based on ISO, NCCI, and other workers' compensation state bureaus, starting with the most common commercial lines."

Ryu continued, "Guidewire is also extremely pleased to extend our ISO relationship, becoming one of the first companies to be both an ISO ERC Associate and an ISO Business Partner. By leveraging our unique relationship with ISO, Guidewire addresses the significant challenges insurers face to stay current on the industry standards while maintaining control over their solution."

Guidewire PolicyCenter(R) 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(TM), and can be integrated to an insurer's legacy systems or 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(TM), consisting of Guidewire PolicyCenter(R), Guidewire ClaimCenter(R) and Guidewire BillingCenter(R) 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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