GUIDEWIRE

Hiscox UK Selects Guidewire Predictive Analytics

April 25, 2016

Specialist insurer will expand data-driven decision making capabilities

LONDON & FOSTER CITY, Calif.--(BUSINESS WIRE)--Apr. 25, 2016-- Guidewire Software, Inc. (NYSE: GWRE), a provider of software products to general insurers, today announced it has entered into a long-term services agreement with international specialist insurer Hiscox (LSE: HSX). Hiscox will utilise Guidewire's SaaS-based predictive analytics system, Guidewire Predictive Analytics™, to continue to drive profitable growth in itsUK and Ireland retail product lines.

"We were pleased that our proof of concept, in which we used predictive analytics to analyse the health of the book, found we might expect a significant return on our initial investment," said Dan Bishop, Head of Pricing at Hiscox UK. "Deploying the solution will simplify the process of incorporating complex rates live into the business and it will set the stage for advanced analytics utilisation in other areas such as underwriting."

"In the UK and Ireland," Bishop added, "we expect to use predictive analytics to move to a data-driven portfolio underwriting approach. At the individual policy level, insights provided by predictive models and displayed on Predictive Analytics' dashboards will provide enhanced levels of decision- making support to our underwriting and pricing teams."

"We are honoured to become the predictive analytics provider of choice for Hiscox UK," says Wade Bontrager, vice president, Predictive Analytics, Guidewire. "Specialist insurers like Hiscox play a vital role in protecting people, property and businesses, and the premium growth Hiscox is experiencing proves their success at doing that. We look forward to partnering with Hiscox to achieve and exceed their goals through data-driven decision making."

About Guidewire Predictive Analytics

Guidewire Predictive Analytics™ turns data into actionable insights, empowering insurers to make data-driven decisions through-out the insurance lifecycle. It helps general insurers adapt and succeed as they progress along their journeys to becoming organisations driven by data and analytics. By building predictive models from multiple data sets, analysing model output, and deploying predictive models to provide front-line guidance to decision makers, insurers can realise significant reductions in loss ratio and expenses while growing the top line. Part of Guidewire's Data and Analytics family of products [Guidewire Predictive Analytics](#) includes apps for addressing claims management decisions and underwriting and distribution objectives.

About Guidewire Software

Guidewire delivers the software that general insurers need to adapt and succeed in a time of rapid industry change. We combine three elements – core processing, data and analytics, and digital engagement – into a technology platform that enhances insurers' ability to engage and empower their customers and employees. More than 200 general insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com. Follow us on twitter: [@Guidewire_PandC](#).

NOTE: Guidewire, Guidewire Software, Guidewire ClaimCenter, Guidewire PolicyCenter, and Guidewire BillingCenter are registered trademarks of Guidewire Software, Inc. in the United States and/or other countries.

View source version on businesswire.com: http://www.businesswire.com/news/home/20160425005308/en/

Source: Guidewire Software, Inc.

onechocolate Communications
Daniel Couzens or Susanna Woods, +44(0)20 7437 0227
guidewire@onechocolatecomms.co.uk
or
Guidewire Software (UK) Ltd
Louise Bradley, +44 (0)7474 837 860
lbradley@guidewire.com