

Guidewire Announces 2017.1 Release of InsurancePlatform

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Platform enhancements help make P&C insurer operations smarter, faster, and more connected to better respond to demands of Engagement Era

FOSTER CITY, Calif.--(BUSINESS WIRE)--May 8, 2017-- Guidewire Software, Inc. (NYSE:GWRE), a provider of software products to Property and Casualty (P&C) insurers, today announced the 2017.1 release of <u>Guidewire InsurancePlatform™</u>. The new release includes enhancements to Guidewire's Core, Data, and Digital product families that enable Guidewire customers to be *smarter*, *faster*, *and more connected*. As a result, they are better equipped to engage their customers, agents/brokers, and knowledge workers, by providing the experiences and journeys that *they* want.

"As insurers strive to adapt to Engagement Era demands, they are re-imagining their interactions with customers and agents, and looking to more fully empower their insurance knowledge workers," said Brian Vannoni, vice president, Core Operations, Guidewire Software. "The technology platform they rely on to support these efforts becomes a foundation for engagement and innovation."

"Competing effectively in today's era of engagement requires that insurers leverage technology and insight to not just optimize efficiencies in their operations, but also shift their focus from 'business as usual' tasks to more fully focus on 'business innovation' that will help them differentiate," said Scott Roza, chief business officer, Guidewire Software. "Our job as technology partner is to help insurers meet these challenges. InsurancePlatform 2017.1 builds upon the work we have been doing in this direction."

Vannoni added, "This release marks our first Underwriting Management and InsuranceNow product releases since acquiring FirstBest Systems (9/2016) and ISCS (2/2017), and follows through on commitments made to those insurers who joined our community as part of these acquisitions."

Guidewire InsurancePlatform 2017.1 provides the capabilities needed to enable *smarter, faster, and more connected* insurance operations through new versions of Digital Portals, InsuranceNow, Underwriting Management, Live Claim Canvas, and Predictive Analytics:

- **Digital Portals 6** offer new and enhanced self-service capabilities for policyholders and agents/brokers, in addition to technical features and enablers to accelerate digital implementation programs. Key highlights include:
 - Guided sales framework to augment the direct-to-consumer buying journey with initial classifying questions that drive insurance product recommendations;
 - Cross-channel Activity Timeline Viewer that enables policyholders to view a timeline of events related to their policies across policy, billing, and claims, and across all channels including self-service, agent, or insurer; and
 - Location-driven, claim service provider selection for personal auto claimants and agents.
- InsuranceNow 3.1 is an all-in-one, cloud-based option for insurers seeking rapid deployment and upgrades, freeing IT departments from basic maintenance tasks to focus on those with more impact on the business. Key highlights include:
 - Automated scheduling of jobs and the ability of agents to ask policy questions within the system, eliminating phone calls and speeding up operations, and
 - Searching for claims by VIN and having a standard general ledger interface that provides additional areas for operational improvement.
 - InsuranceNow is currently available in the United States.
- Underwriting Management 9 is a comprehensive underwriting workstation that consolidates all the tools, risk information, third-party data, and reports that underwriters and producers need to make the best risk assessment decisions in the most efficient manner. It provides an optimized experience for all parties involved in complex underwriting processes. This release represents a complete redesign and upgrade of the user experience, including a configurable home page that underwriters can tailor to their personal preferences.
 - Underwriting Management is currently available in the United States and English-speaking Canada.
- **Guidewire LiveSM Claim Canvas** now offers a complete suite of data and visualizations for the most frequent and most severe perils facing insurers: hail, wind, tornado, lightning, and wildfire.
 - o Live Claim Canvas is currently available in the United States and English-speaking Canada.
- Predictive Analytics Solution Packs enable business users to make smarter data-driven decisions by integrating Guidewire Predictive Analytics[™] with Guidewire InsuranceSuite[™]. These solution packs have been designed to solve ε specific business need, such as claims severity escalation or pricing rate adjustment, with the results from the predictive model embedded into the InsuranceSuite workflow.
- **Predictive Analytics 6.1** offers enhanced predictive model performance monitoring with automated alerts; plus new functionality to support the import of PMML (Predictive Model Markup Language) compliant models into Guidewire Predictive Analytics.

About Guidewire InsurancePlatform

Guidewire InsurancePlatform™ combines three elements – core operations, data and analytics, and digital engagement – that work together to enhance insurers' ability to respond to industry changes and better engage and empower their customers, agents/brokers, and employees.

About Guidewire Software

Guidewire delivers the software Property and Casualty insurers need to adapt and succeed in a time of rapid industry change. We combine three elements – core operations, data and analytics, and digital engagement – into an insurance platform that enhances insurers' ability to engage and empower their customers and employees. More than 300 P&C insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com. Follow us on twitter: @Guidewire PandC.

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