



Guidewire Software Announces InsuranceSuite 7

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Includes three new modules that increase the breadth of core Property/Casualty process support and provide increased depth of functionality through a variety of system enhancements

CONNECTIONS 2011, SAN FRANCISCO, Calif., September 26, 2011:

Guidewire Software, a provider of core system software to Property/Casualty (P/C) insurers, today announced the availability of Guidewire InsuranceSuite™ 7, the latest release of Guidewire's core system suite for P/C insurers. In addition to enhanced versions of ClaimCenter, BillingCenter and PolicyCenter, InsuranceSuite 7 includes three new modules that increase its breadth of core process support: Client Data Management, Rating Management, and Reinsurance Management.

"P/C insurers want core systems that provide broad *and* deep functionality. Until recently, carriers turned to best of breed options to achieve this combination," said Chad Hersh, partner, Insurance Practice, Novarica. "However, selecting core systems with a common architecture and technology foundation but that offer the benefits of functionally rich solutions, such as Guidewire's InsuranceSuite, simplifies system maintenance and enables insurers to better utilize their internal talent to not just maintain the systems but also to help drive enhancements and process innovation."

Increasing the breadth of functionality available with InsuranceSuite 7, are new modules for:

- **Guidewire Client Data Management™** Delivers the capabilities to effectively manage customer contact data, and enables a comprehensive customer view across underwriting, policy administration, billing, and claims systems.
- **Guidewire Rating Management™**: Provides rate table management tools to ease the most common and frequent effort in rating maintenance.
- **Guidewire Reinsurance Management™** Delivers the automation needed to effectively manage ceded reinsurance processes.

Increasing the depth of functionality available to insurers, InsuranceSuite 7, enables improved quality of service to customers, increases business agility, and enhances an insurer's ability to better respond to catastrophes:

Customer focus: With InsuranceSuite 7, insurers gain better insight and understanding of their customers with access to a holistic view of the relationship enabling them to better serve their customers and agents, identify and act on revenue generating (e.g. cross-sell and up-sell) opportunities, and make better business decisions. New capabilities include: enhanced comparisons of quotes and payment options at the point of sale. Funds' tracking provides billing representatives with visibility to respond to customer inquiries immediately. Account Special Handling equips adjusters to deliver claims service tailored to the expectations of specific businesses or tiers of customers.

Business agility: Insurers need the ability to continually adapt to a changing environment and seize opportunities for profitable growth as they arise. With InsuranceSuite 7, business users gain concise views of their product portfolio, and product changes are seamlessly extended to claims management as well as policy administration. As part of InsuranceSuite 7, the Reinsurance Management module enables insurers to control their reinsured offerings with greater confidence of recognizing recoveries. Claims administrators can now quickly establish specific automated activities and notifications to be used for individual accounts.

Proactive catastrophe management: New capabilities in InsuranceSuite 7 enable insurers to quickly and efficiently respond to disasters. The lack of real-time insight into the scope and severity of an event has been cited by insurers as a top challenge in managing a catastrophe (CAT). ClaimCenter 7 responds with a Catastrophe Dashboard, complete with a Heat Map that highlights concentrations of CAT claims on a color-coded map in real-time so that the severity and span of the disaster are instantly visible. With this improved visibility, insurers can more easily determine which policies will likely have claims activity and they can then proactively contact those policyholders they believe affected and better manage claims for the selected area. Policy and billing hold capabilities enable coordinated, coherent response to an event across insurer operations.

"With InsuranceSuite 7 we have extended both the breadth *and* depth of core system functionality available to P/C insurers, demonstrating our ongoing commitment to R&D investment to address the industry's evolving needs," said Neil Betteridge, vice president, Strategy at Guidewire. "The suite also provides insurers the benefits associated with having pre-integrated systems built on a shared platform that are functionally rich applications in their own right."

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.