RACQ Insurance Selects Guidewire Solution for Policy Administration and Billing

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Guidewire InsuranceSuite™ provides core systems to enable transition to independence and provide flexibility required for improved competitiveness

QUEENSLAND, Australia and SAN MATEO, Calif., USA, March 24, 2011:

RACQ Insurance ("RACQI"), a leading provider of motor vehicle and household insurance to over 1.4 million policyholders throughout Queensland and northern New South Wales, and Guidewire Software®, today announced that RACQI has selected Guidewire InsuranceSuite as its new policy administration and billing platform.   This builds on RACQI's existing investment in Guidewire's core system suite. RACQI has already deployed Guidewire ClaimCenter® to support its claims management operations. Guidewire PartnerConnect alliance member Ernst & Young LLP will be the system advisor lead on this project and will work closely with RACQI on the project's implementation.

Last year RACQ resumed 100% ownership after buying-out its then insurance unit joint venture partner that had provided both core system support and IT services. RACQI's selection of Guidewire InsuranceSuite to support the full lifecycle of its insurance operations is a key element in its plans to rapidly transition operations to RACQ's Group Enterprise Technology platform with Guidewire InsuranceSuite at its core.

"The decision on which vendor to choose to provide our policy and billing systems was very important for us," said Bradley Heath, CEO of RACQI. "Aside from the capabilities of the software, it was important to find a partner we could trust and who had the experience of helping organisations such as ours. We've done very well with Guidewire on the claims side and look forward to more of the same across the rest of the business."

Once successfully implemented, Guidewire InsuranceSuite will enable RACQI to:

- Quickly tailor its product offerings in an increasingly competitive environment;
- Improve customer service levels with real-time customer-centric information, plus visibility into core operations; and
- Increase efficiency of sales and servicing activities from quoting, through issuance, billing enquiries, and claims handling.

"I'd like to thank the RACQI team for choosing Guidewire as its core system vendor," said Ian Tavener, vice president, Asia Operations, Guidewire Software. "This is a tremendously exciting and challenging time for RACQI as it transitions out of the joint venture arrangement. We at Guidewire are honoured by their trust and feel accountable for ensuring that they are successful."

Guidewire InsuranceSuite is designed to provide the flexible core systems essential for the mission-critical operations of general (property/casualty) insurers competing in today's market: underwriting, policy administration, billing, and claims. The suite was designed using a modular approach, enabling insurers to select individual applications -- Guidewire PolicyCenter®, Guidewire BillingCenter®, and Guidewire ClaimCenter® -- or a pre-integrated set, driven by their requirements and priorities. InsuranceSuite provides the flexibility insurers need to deliver insurance the way they want to, by rapidly delivering better products and service to their policyholders and agents, while improving underwriting discipline and lowering operational costs.

About RACQ Insurance

RACQ Insurance now returned as a wholly owned subsidiary of RACQ the Royal Automobile Club of Queensland provides motor vehicle, household, pleasure-craft and compulsory third party insurance (CTP) at competitive premiums, backed by a speedy claims service. RACQ Insurance is, arguably, the largest provider of motor vehicle insurance in Queensland and the second largest provider of household insurance. In total, RACQ Insurance provides cover to more than 1.4 million policy holders throughout Queensland and northern New South Wales. For more information, please visit www.racq.com.au/about_us/racqi.

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.