



Guidewire and Sollers Consulting Host Third Annual “Innovations in Insurance” Conference with a Focus on General Insurance Industry Transformation

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Customers including Aviva UK, AXA, Beazley, PZU, and Zurich UK discuss impact of new technologies on the insurance industry at third annual Central European conference

WARSAW, Poland & FOSTER CITY, Calif.--(BUSINESS WIRE)--Dec. 16, 2014-- Sollers Consulting, a specialist in consulting and implementation services for the insurance industry, and Guidewire Software (NYSE: GWRE), a provider of software products to Property/Casualty (General) insurers, co-hosted the third annual international *Innovations in Insurance* conference earlier this month in Warsaw, Poland. The theme of this year's conference was business transformation and featured presentations from leading British and Polish insurers including Aviva UK, AXA, Beazley, PZU, and Zurich UK, discussing industry issues such as non-standard distribution channels and the role of Big Data.

One of the event's presenters, PZU, the largest insurer in Central Europe and a winner of Guidewire's 2014 Innovation Award for Business Transformation, discussed the transformation process which is allowing the company to achieve its long term goals. PZU's "Everest" transformation project, which began in mid-2012, has already transformed its policy administration and billing processes, consolidating 21 systems (with more to come), and has migrated 18 million customer records to its new system as well. During the first six months following the initial deployment of its new central policy administration and billing management systems from Guidewire, PZU has sold 1.5 million policies.

"PZU's transformation story is not just about a change in systems, but a reinvention of the whole company," said Brian Desmond, senior vice president, Marketing, Guidewire Software. "Their successful transformation and those discussed by the other insurers, involved a comprehensive technological, operational, and cultural change."

Conference discussions focused on preparing for a future of unknowns, with potential competition coming from companies like Google and Amazon, which already accumulate a significant amount of data about their customers. Consumer mindsets are also shifting suggesting that insurance buyers would be eager to benefit from non-traditional channel options, such as banks or Amazon.

Insurers will also have to meet the challenge of the Big Data phenomenon, already used in other sectors to optimize offers for customers. Merely 16% of insurance industry attendees surveyed admit that they use Big Data today.

"Insurers must closely observe changes like The Internet of Things or the use of mobile devices – those will be vital phenomena affecting the market," said Michał Trochimczuk, managing partner, Sollers Consulting. "At the same time we must remember that 'innovation' is not equal to increased spending, but to the organization's transformation, the change of thinking and management. The future will belong to both Amazon with its sales channels, and companies, such as PZU, which undergo a thorough transformation in order to keep up with the changing world. Thus, we are happy that Sollers Consulting serves as a vital input in this process."

About Sollers Consulting

Sollers Consulting is an international company specialized in advisory and implementation services for the financial sector. The company was established in 2000 in Warsaw by experts in operational consulting and IT. Sollers Consulting's key areas of expertise cover insurance, banking and leasing sector. In its projects Sollers Consulting combines business knowledge with competence in new technologies. The company cooperates with a number of partners all over the world including Guidewire, Moody's Analytics, Microsoft, Oracle, TIA Technologies. Sollers Consulting team has completed various projects for over 50 financial groups from all over the world such as PZU, PKO BP, Millennium, Raiffeisen, Talanx (Warta), Generali and Proama. In a day to day work the company uses modern project management methods such as Agile methodology. Sollers Consulting is also a Polish pioneer of the Responsive Web Design approach in design and development. The core value of Sollers Consulting is a strong team of professionals – company employs over 150 highly qualified consultants and developers in Warsaw, Lublin and Cologne. More information can be found at www.sollers.pl.

About Guidewire Software

Guidewire builds software products that help Property/Casualty insurers replace their legacy core systems and transform their business. Designed to be flexible and scalable, Guidewire products enable insurers to deliver excellent service, increase market share and lower operating costs. Guidewire InsuranceSuite™ provides the core systems used by insurers as operational systems of record. Additional products provide support for data management, business intelligence, anytime/anywhere access and guidance and monitoring. More than 180 Property/Casualty insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com. Follow us on twitter: [@Guidewire_PandC](https://twitter.com/Guidewire_PandC).

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Source: Guidewire Software

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