

Guidewire Software Announces Next Version of Its Hosted Analytics App for Underwriters

March 10, 2016

Spotlight 2.0 helps insurers grow business profitably by improving underwriting precision

FOSTER CITY, Calif.--(BUSINESS WIRE)--Mar. 10, 2016-- <u>Guidewire Software®</u> (NYSE:GWRE), a provider of software products to Property/Casualty insurers, today announced the availability of a new version of its <u>Guidewire LiveSM</u> app for insurance underwriters. Guidewire Live Spotlight™ is an instant-on hosted application that empowers underwriters to make better decisions by automating the assessment of location-based risk.

Guidewire Live Spotlight brings together relevant data from internal and external sources, applies company specified algorithms to generate peril-based alerts, and presents the evaluation results to the underwriter visually for detailed interaction. With Spotlight, underwriters can rapidly and accurately evaluate new submissions by loading data sources such as flood or crime risk and by enforcing consistent application of those data sources through insurer configured underwriting guidelines.

Spotlight 2.0 addresses location inaccuracies, inconsistencies in the underwriting process within the organization, and the need to make more transparent decisions by providing the following new capabilities:

- Virtually measure and validate a building footprint simply by outlining the perimeter of the building on a map;
- Capture an Underwriting Snapshot to create a historical record of the rationale behind an underwriting decision;
- Leverage Spotlight's Risk Assessment Service API to allow any policy administration system to receive risk assessment results and updated located geocodes from Spotlight; and
- Purchase access to additional instant-on underwriting data sources, starting with crime risk*, to improve underwriting decision quality.

"Spotlight has been expressly built to aid Property/Casualty underwriters to evaluate and select more profitable risks," said Eugene Lee, vice president and business owner, Data and Analytics, Guidewire Software. "With Spotlight 2.0, we are excited to bring additional functionality to improve automation and straight through processing, facilitate adoption of new data sources, and enable more consistent underwriting decisions."

Guidewire Live Spotlight is currently available to insurers in the U.S., Canada, U.K., Australia, and New Zealand. Spotlight can be integrated with Guidewire PolicyCenter® or with the insurer's existing policy administration system while they await their deployment of PolicyCenter.

About Guidewire Live

Guidewire LiveSM is a cloud analytics platform that delivers instant-on apps that complement Guidewire InsuranceSuite[™] core systems. These apps combine data from many different sources, including anonymized benchmarks and third party data, to enable analysis and visualization of that data in interesting new ways. Guidewire Live is available to any Guidewire customer.

About Guidewire Software

Guidewire delivers the software that Property/Casualty (P/C) 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 P/C insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com. Follow us on twitter: @Guidewire PandC.

*Crime risk data is an add-on purchase and is only available in the United States.

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/20160310005303/en/

Source: Guidewire Software, Inc.

Guidewire Software, Inc. Diana Stott, +1 650-356-4941 Director, Communications dstott@guidewire.com