



Guidewire Achieves London Market Electronic Claims File Write-Back Accreditation

March 14, 2017

Guidewire speeds up claims processing for its London Market customers

LONDON--(BUSINESS WIRE)--Mar. 14, 2017-- Guidewire Software, Inc. (NYSE: GWRE), a provider of software products to general insurers, today announced that its claims management system, Guidewire ClaimCenter®, has passed market acceptance testing for the London Market Electronic Claims File Write-Back (ECF). The company has been accredited as a London Market Write-Back Technology Vendor, a distinction held by a limited number of vendors.

Lloyd's Syndicates and the London company market (IUA) can now use Guidewire ClaimCenter to exploit fully the benefits of the shared electronic claims file system, shortening significantly the length of the claims lifecycle from first notice to settlement.

Guidewire's ECF Write-Back functionality is the latest investment from Guidewire in providing seamless London Market connectivity for its customers who benefit from the capability to employ Guidewire technology across their business globally, supporting full cycle personal, commercial and London Market businesses.

The new Write-Back functionality is designed to provide London Market businesses with greater flexibility when managing and handling claims. It removes duplication and inefficiencies by offering enriched claims data, transparency, and management information while giving near real-time claim notifications.

Through integration with Guidewire ClaimCenter, brokers' data and documents can flow into the insurers' own systems within minutes, enabling insurers to interact much more quickly while having the flexibility to build their view of the claim from enhanced pre-agreed data. Each insurer can then respond to the claim, sending data back into the market's central systems, improving the electronic claim handling and management process, and increasing the degree of interaction.

"Beazley has worked closely with Guidewire to add ECF Write-Back to the Guidewire London Market claims functionality," commented Steve Flood, Group Claims Operations Manager, Beazley. "The two-way interaction with the IMRⁱ and ECF from within the Guidewire platform is a great improvement on the pre-Write-Back world and will allow insurers to standardise their claims management globally on the ClaimCenter platform, and deliver tangible benefits."

"ECF Write-Back represents a significant advance for claims processing and resolution in the London Market," said Craig Beattie, senior analyst, Celent. "It offers immediate benefits to insurance carriers which, in turn, can afford enhanced customer service. Guidewire's accreditation illustrates its continuing commitment and focus on serving the London Market insurance community, something usually reserved only for local, smaller software providers. It is good to see strong, international software vendors investing in the London Market standards."

"During the last year we have worked very closely with the London Market and our customers there to develop and optimise the integration between Guidewire and London Market claims systems," said Keith Stonell, managing director, EMEA, Guidewire Software. "We are extremely pleased to have passed this important milestone and provide a solution that delivers real benefits. By becoming a Write-Back technology vendor, Guidewire further enhances the support we provide to customers as they modernise their businesses and deliver better customer experiences in claims processing and settlement."

The London Market claims community gathered in the Lloyd's Old Library on 21 February 2017 to meet with all eight approved software providers. Each vendor presented their functionality, their vision and commitment in the London Market.

About Guidewire Software

Guidewire delivers the software that general 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 260 general 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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ⁱIMR is the Insurers' Market Repository. This supports the electronic processing of premiums, policies and claims for insurers and brokers in the London Market.



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