



FRIDAY Deploys Guidewire InsuranceSuite™ in the Cloud in Record 60 Days

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German online motor insurer combines innovation with simplicity in new pay-per-kilometer product

BERLIN & LONDON--(BUSINESS WIRE)--Sep. 12, 2017-- FRIDAY, the digital motor insurance insurer, and Guidewire Software, Inc. (NYSE:GWRE), a provider of software products to general insurers, today announced that FRIDAY is using Guidewire InsurancePlatform™ products to support its business processes and drive its digital insurance model. FRIDAY has already deployed Guidewire InsuranceSuite™ and Guidewire Rating Management™ as its platform for underwriting, policy administration, claims management, billing, and rating. FRIDAY is also using Guidewire Digital Portals™ APIs to enhance its customers' digital experience.

FRIDAY, the German branch of Baloise Assurances Luxembourg S.A., provides all its insurance services entirely paperless, mobile and fully digitally integrated, on a pay-by-month basis, and offers an informal and simple approach to motor insurance through creative digital engagement.

Working with Guidewire PartnerConnect™ alliance member, PwC, FRIDAY's team not only implemented the Guidewire platform in the cloud in a record time, but also built an innovative product, new to the German motor insurer market. This product allows car owners to pay for insurance on a per-kilometer basis, with the year's premium adjusted retroactively according to distance, as transmitted by the customer to FRIDAY.

"At FRIDAY, we aim to shape the future of insurance by offering and developing customer-centric products," said Christoph Samwer, CEO and co-founder, FRIDAY. "Our first production release includes a mileage-based product, novel for the German market, and illustrates well our aim to provide customers with flexible insurance that suits their specific life-styles. Moving forward, our ambition is to become the most popular mobile insurer in Germany."

Guidewire products are enabling FRIDAY to:

- Provide customers with excellent digital experience through simple and easy-to-use products;
- Introduce new products fast (monthly, or possibly weekly) due to automation and process support;
- Benefit from cloud-derived efficiencies and cost savings, such as shutting down server when not required; and
- Utilise an integrated technology platform to build an open API architecture.

"To be innovative in the insurance industry requires a high quality, flexible core system and an outstanding front-end," said Silvan Saxer, COO, FRIDAY. "We believe that with Guidewire we have the right technology to achieve our business objectives of providing products that are best in class, scalable, and secure. The fact that we were able to deploy our platform so quickly, inside 60 working days, is a great achievement and entirely gratifying."

"We are delighted to welcome FRIDAY as our latest German customer," said Keith Stonell, managing director, EMEA, Guidewire. "The fastest implementation of Guidewire InsuranceSuite ever is a great achievement and highlights their drive. Drawing on the strong pedigree of its parent, the Swiss based Baloise Group, the FRIDAY team brings the expertise of a technology business, and a perspective that will support its ambitious and innovative strategy."

About FRIDAY

FRIDAY is the first digital full-service car insurer in Germany to offer a novel coverage paid by the kilometer. The Berlin-based insurer was founded in 2016 with the support of the Swiss insurer, Baloise Group, and is managed by an experienced team led by Christoph Samwer. FRIDAY employs 30 staff, including insurance academics, economists, experienced entrepreneurs and digital experts.

FRIDAY operates a digital insurance platform to provide ahead-of-the-curve insurance solutions. Since March 2017, FRIDAY has been offering the first monthly cancellable car insurance product in Germany. In addition, the digital pioneer has introduced further innovations, such as kilometer-accurate billing. The pay-per-kilometer motor insurance is considered to provide a matchless quality of flexibility and fairness to drivers in the German market.

For more information, please visit www.friday.de

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 operations, data and analytics, and digital engagement – into a technology platform that enhances insurers' ability to engage and empower their customers and employees. More than 300 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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