



## Guidewire InsurancePlatform Aligned to Insurer Success

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*Software provider sets out strategic agenda at customer conference*

LONDON--(BUSINESS WIRE)--Jun. 8, 2018-- Guidewire Software, Inc. (NYSE: GWRE), a provider of software products to general insurers, recently held its annual European customer Insurance Forum, this year in London. The heavily attended event saw insurers from across EMEA, representing business and IT functions, sharing their transformation and innovation experiences as they work towards increased efficiency, reduced long-term cost of ownership, and future-proofing their operations.

Marcus Ryu, chief executive officer, Guidewire Software, began the day by summarizing the ambitions general insurers are pursuing today: automating operations, driving smart data-driven decisions, digitizing policyholder service and vendor interaction, and testing and learning more rapidly. The scale of these ambitions has led to insurers also seeking to simplify and de-risk IT. Guidewire's aspiration is to deliver an industry platform comprising five pillars: unified core, data, and digital functionality, architected as modular services, delivered in the cloud, adopted by a critical mass of global insurers, and integrated with a curated marketplace of technology partners. "We want InsurancePlatform to accelerate the growth of our customers and the industry overall, at declining total cost of ownership and with a significant transfer of risk to our shoulders," said Ryu. "This is the strategic agenda for Guidewire now and in the years ahead."

The following customer speakers presented:

- **AXA Partners:** Inji Charkani, Chief Innovation Officer, asked if innovation was possible from inside an established insurer, and proposed that a blend of the respective strengths of corporates and insurtechs is the optimum way to succeed; predicated on insurers understanding their core competencies and collaborating more with partners. To support this an internal innovation vision is crucial, encompassing people, tools, and culture, encouraged from senior management down. Charkani considered various innovation categories ranging from incremental, new business models, to disruptive, and AXA's approach to them. She concluded that the customer must remain the focus of innovation and customer service must be relevant, ensure trust, use data wisely, and include partnership support;
- **Zurich Germany:** Horst Nussbaumer, Chief Claims Officer, described Zurich's approach to the deployment of Guidewire InsuranceSuite™ as its new core system suite, and the largest Guidewire project in Germany to date. He stressed the need for fundamental change to satisfy shifting customer demand, with modern core systems being a critical foundation for digital transformation and excellent customer service. Nussbaumer reported that the Guidewire systems implementation has contributed to Zurich's increased net promoter score (NPS), and attributed this to their claims handlers and customer service staff being empowered to make decisions faster, resulting in higher customer satisfaction levels;
- **FRI:DAY**, a digital insurance platform backed by Baloise Group: Silvan Saxer, Head of Agile Strategy and Co-Founder, explained their background as a new brand in the German market using a digital-only strategy for motor insurance, and how they achieved the fastest global deployment of InsuranceSuite in 60 days, in the cloud. With an innovative pay-per-kilometer based product and monthly cancellation capability, their aim was to acquire 10,000 customers within one year. They exceeded that with 15,000 in nine months; and
- **Touring Assurances/Touring Verzekeringen (TATV):** Hélène Portegies, CEO of the Belgian insurer, talked about their deployment of a new suite in place of high cost legacy applications, driven by an objective to increase customer excellence, accelerate digitalization, lower costs, and improve agency processes. TATV met this goal, applied an "adopt rather than adapt" approach to employing Guidewire out-of-the-box systems, and brought their go-live forward by two months.

Guidewire speakers presented on the following:

- The evolution of core systems as the single source of truth unified in one integrated suite, including advanced data analytics, digital engagement, and an expanding partner ecosystem;
- The partnership between Salesforce and Guidewire, combining the strengths of the top CRM platform and Guidewire's industry platform. This enables insurers to meet increased and changing customer expectation through a 360-degree customer view, as well as removing the integration cost between the two platforms;
- Cyber-risk; one of the biggest challenges for the insurance industry, with rapidly changing risk characteristics and lack of claims history, as well as the emergence of complex and non-obvious patterns of risk linkage and accumulation. Guidewire Cyence Risk Analytics offers insurers an ability to collect data, make sense of it, and leverage the opportunity to grow business through new risk modelling; and
- The significance of Predictive Analytics and AI. They are essential and inseparable components of a modern core system, working in tandem with rules, transactions, and workflow to enable smarter insurance operations.

The audience was also addressed by inspirational speaker, Steven Van Belleghem, an expert in customer focus in a digital world. He explained how

data is impacting on the way companies relate to customers. While digital and data evolution brings benefits, Van Belleghem mooted that insurers undervalue the importance of emotion and empathy in their customer relationships. He proposed that insurers should not focus on technology, but instead they should look to create value and provide the best customer experience.

#### **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](http://www.guidewire.com). Follow us on twitter: [@Guidewire\\_PandC](https://twitter.com/Guidewire_PandC).

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