



Zurich Expands Global Use of Guidewire InsurancePlatform with Selection of Guidewire Cyence Risk Analytics

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Multi-line global insurer to use cloud-native economic cyber risk modeling solution built to help insurers quantify cyber risk exposures

FOSTER CITY, Calif.--(BUSINESS WIRE)--Aug. 16, 2018-- Guidewire Software, Inc. (NYSE: GWRE), the provider of the industry platform Property and Casualty (P&C) insurers rely upon, today announced that Zurich Insurance Group (Zurich) has selected Guidewire Cyence™ Risk Analytics (Cyence) to leverage the cyber risk knowledge and insights the solution provides to help the company prospect, underwrite, and price risks. Zurich will roll out Cyence globally with an emphasis on enhanced analytics and intelligence for risk selection.

Unprecedented technological advances of the 21st century have shifted the nature of risk across the P&C insurance industry. Ever-evolving cyber risks present unique challenges including limited availability of traditional actuarial data needed to model these risks. Cyence combines economic modeling, cybersecurity, machine learning and Internet scale data collection to help risk takers assess the financial impact of cyber risk.

"After conducting a thorough search, we found that the capabilities of Guidewire Cyence Risk Analytics, combined with Zurich's risk insights, will strengthen the way we address the challenges of today's rapidly-changing cyber risks," said Lori Bailey, Global Head of Cyber Risk, Zurich. "We are focused on helping our customers assess these cyber risks, and this product will help us make better underwriting, pricing, and enterprise risk management decisions so we can meet that goal."

Guidewire Cyence Risk Analytics will help enable Zurich to:

- Enhance its underwriting precision and efficiency through data driven risk selection tools;
- Quantify the financial impact of cyber risk at an individual company and portfolio level; and
- Achieve improved growth opportunities due to the solution's ability to deliver the insight needed to design new insurance products and go-to-market strategies.

Zurich Insurance Group and its regional entities are existing Guidewire customers of one or more InsurancePlatform products in 10 countries. "We are pleased that Zurich has extended their relationship with us through this selection," said George Ng, chief data officer, Guidewire. "We are looking forward to working with them to infuse data analytics to help them achieve their strategic goals around growth and enterprise risk management."

About Zurich

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With about 53,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

About Guidewire Cyence Risk Analytics

[Guidewire Cyence Risk Analytics](#) are data listening and risk analytics products focused on understanding and modeling new and evolving 21st century risks. By combining internet-scale data collection, adaptive machine learning, and insurance risk modeling, Cyence Risk Analytics provides insights that help companies face new risks, take advantage of new opportunities, and develop new products.

About Guidewire Software

Guidewire delivers the industry platform that Property and Casualty (P&C) insurers rely upon to adapt and succeed in a time of accelerating change. We provide the software, services, and partner ecosystem to enable our customers to run, differentiate, and grow their business. We are privileged to serve more than 350 companies in 32 countries. For more information, please visit www.guidewire.com and follow us on twitter: [@Guidewire_PandC](https://twitter.com/Guidewire_PandC).

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