

Guidewire InsuranceNow Named a Challenger in Gartner's Magic Quadrant for P&C Core Platforms, North America, for Second Consecutive Year

October 14, 2018

Guidewire improved its position in both completeness of vision and ability to execute

LAS VEGAS--(BUSINESS WIRE)--Oct. 14, 2018-- **GUIDEWIRE CONNECTIONS 2018--** Guidewire Software, Inc. (NYSE: GWRE), provider of the industry platform Property and Casualty (P&C) insurers rely upon, today announced that <u>Guidewire InsuranceNow™</u>has been positioned in the Challengers quadrant in Gartner, Inc.'s *"Magic Quadrant for P&C Core Platforms, North America*¹" for the second consecutive year. InsuranceNow is designed for U.S. P&C insurers writing low complexity business, who may be constrained with limited IT resources and need a streamlined, ready-to-go, cloud-based core solution that supports the P&C insurance lifecycle. The report can be viewed <u>here</u>.

"Gartner continues to see strong adoption by buyers of cloud-based deployment models. Among the new customer wins for platform solutions in 2016, 62% were for cloud-based deployments. This percentage grew in 2017 to 70%. Although the rate of adoption varies by tier and is lower for Tier 1, across all tiers more than 50% of new wins were for cloud-based deployments," wrote Jeff Haner, a Gartner research director, and author of the report. "These percentages alone do not present a full picture, they are a clear indicator of a dramatic shift in buyer preferences in this market in favor of cloud deployment over just the past two to three years."

"We believe that Gartner's continued recognition of InsuranceNow as a Challenger in its *Magic Quadrant for P&C Core Platforms, North America,* is confirmation of the increasing demand for cloud-based core solutions that streamline deployment and maintenance. With its rapid implementations, cloud operations and assurance services, and regular upgrades, InsuranceNow provides insurers the freedom to focus on innovation and service," said Zachary Gustafson, Business Owner, InsuranceNow, Guidewire.

The report evaluated 15 vendors in the P&C core platform market in North America that qualified for inclusion. Guidewire was also recognized as a leader for <u>InsuranceSuite</u> based on its ability to execute and completeness of vision.

About the Magic Quadrant

Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

¹ Gartner Magic Quadrant for P&C Core Platforms, North America, Jeff Haner, October 9, 2018

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 <u>www.guidewire.com</u> and follow us on twitter: <u>@Guidewire_PandC</u>.

NOTE: For information about Guidewire's trademarks, visit https://www.guidewire.com/legal-notices.

View source version on businesswire.com: https://www.businesswire.com/news/home/20181014005012/en/

Source: Guidewire Software, Inc.

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