

Hearsay Systems Outreach for BillingCenter Now Available in the Guidewire Marketplace

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Billing engagement solution offers a streamlined, proactive experience that helps agents take client interactions to a new level

SAN FRANCISCO & SAN MATEO, Calif.--(BUSINESS WIRE)--Aug. 12, 2020-- Hearsay Systems, a trusted leader in compliant digital communications that deliver an authentic, human-client experience for the financial services industry and Guidewire PartnerConnect Solution partner, and Guidewire Software, Inc. (NYSE: GWRE), the platform Property and Casualty (P&C) insurers trust to engage, innovate, and grow efficiently, today announced that Hearsay's Ready for Guidewire-validated accelerator is now available to insurers in the Guidewire Marketplace.

Insurers invest heavily to acquire new customers, but retaining those customers is every bit as important for sustained premium growth and profitability. Too often, billing issues lead to unplanned and unnecessary policy attrition - an expensive and avoidable problem. With policy attrition rates between 10-15% annually, billing issues can have a significant impact on an insurer's bottom line. And while agents are an insurer's last line of defense for customer outreach, delinquency management has traditionally been a costly, time-consuming, and manual process for them. Insurers are looking for ways to increase retention rates while scaling their efforts to reduce cost and time. They are also looking to boost customer satisfaction by meeting customers where they are through texting, voice, and email.

The Hearsay Billing Outreach accelerator is a fully integrated solution designed to scale efforts to remediate delinquent bills and boost policyholder retention rates. The accelerator enables insurers to guide their agents to deliver a consistent, yet personalized, experience to each client. Prompted by a delinquency event in BillingCenter, Hearsay triggers a series of guided actions that leverage the Hearsay Client Engagement Platform to notify the customer in a configurable, automated, timely and measurable way on behalf of the agent. The agents are engaged only when truly necessary, so they can focus their attention on the most pressing matters. All engagement activity is automatically captured and written back into systems like Guidewire and CRM for full transparency.

With Hearsay's Billing Outreach integration for BillingCenter, insurers can:

- Increase overall policy recovery rate and customer retention
- Systematize a consistent, personalized, and guided process for billing outreach
- Drive insights to learn what processes, engagement channels, and communications lead to better business outcomes

"We are excited to be able to offer our joint customers with a solution that optimizes omnichannel digital engagement to drive specific outcomes that are critical to insurers," said Eugene Lee, Chief Strategy Officer of Hearsay Systems. "Billing Outreach is reflective of this approach - it connects with a proven core system like Guidewire to accumulate data to feed triggers, decisions, and intelligence to orchestrate and guide agent engagement, driving value while systematizing best practices."

"We congratulate Hearsay on the publication of their Billing Outreach accelerator," said Becky Mattick, vice president, Solution Alliances, Guidewire Software. "Hearsay's technology can drive customer loyalty by enhancing billing response and follow-up processes with client engagement triggered from BillingCenter to help reduce the possibility of policy lapses."

About Hearsay Systems

Hearsay Systems is reinventing the advisor-client experience in wealth management, property and casualty and life insurance. The Hearsay Client Engagement Platform allows advisors and agents to authentically and intelligently grow business relationships by proactively guiding and capturing the last mile of digital communications. Only Hearsay delivers the human client experience at scale.

Over 170,000 advisors and agents at the world's largest financial services firms leverage Hearsay to scale their reach, optimize sales engagements, and deliver exceptional client service that builds stronger relationships and grows their business.

Built for the enterprise, Hearsay guides your field to deliver a consistent and compliant experience to each and every client to ensure all advisors and agents perform like your best.

Hearsay is headquartered in Silicon Valley with locations throughout North America and Europe. Connect on <u>Facebook, Twitter, LinkedIn</u> and the <u>Hearsay blog</u>.

About Guidewire PartnerConnect ecosystem and Ready for Guidewire

Guidewire PartnerConnect Solution partners provide software, technology, and data solutions as well as insurance support services. Our Solution partners help drive business value and innovation for insurers by developing and delivering integrations, extensions, apps, and other complementary solutions for Guidewire products. All of our *Ready for Guidewire* partner solutions are validated for security, quality, and compatibility with Guidewire, and can be found on the <u>Guidewire Marketplace</u>.

For more information about Guidewire PartnerConnect please visit http://www.guidewire.com/partners.

About Guidewire Software

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and AI to deliver our platform as a cloud service. As of the end of our fiscal year 2019, more than 380 insurers, from new ventures to the largest and most complex in the world. run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of applications that accelerate integration, localization, and innovation.

For more information, please visit www.quidewire.com and follow us on Twitter: @Guidewire PandC.

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