



Guidewire Announces Banff Release and Vision for the Future of P&C Claims

November 16, 2020

Banff introduces P&C industry's first closed-loop analytics platform

Autopilot for ClaimCenter will set new baseline for P&C claims automation and efficiency

New CloudDirect program enables customers to upgrade directly to Guidewire Cloud

SAN MATEO, Calif.--(BUSINESS WIRE)--Nov. 16, 2020-- Guidewire Software, Inc. (NYSE: GWRE), the platform P&C insurers trust to engage, innovate, and grow efficiently, today announced availability of Banff, the latest release of its market-leading cloud platform. Banff will be unveiled at Connections Reimagined, Guidewire's customer conference on November 18 and 19. To register, visit connections.guidewire.com.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201116005440/en/>

In addition to the Banff release, Guidewire will also outline its vision for the future of P&C claims at Connections Reimagined. "Guidewire believes that claims handling is entering a new era with automated claims being the default, even for complex claims. Adjusters can focus their skills and experience where they can have the most impact on customer satisfaction," said Reshma Mani, senior director, Product Management, Claims, Guidewire. "Over the last year we've worked on a major innovation, called Autopilot, which demonstrates this vision."

Autopilot, an innovative new framework in Guidewire Cloud Platform, takes an automation-first approach to claims handling in ClaimCenter. Leveraging AI, analytics, and digital technologies, claims are piloted through complex business processes quickly, enabling insurers to deliver significantly better customer experiences while lowering their operating expenses.

In June, Guidewire announced Aspen, a pivotal release, which reimagined insurance core platforms and introduced the Guidewire Cloud Platform.¹ Banff, Guidewire's second bi-annual release, builds on Aspen to introduce the industry's first closed-loop analytics platform to make insurance professionals "brilliant in the moment," by providing the insight to make better decisions as they work in their core workspace. Guidewire now enables insurers to leverage their own data through Guidewire Data Platform, enrich insights with the Cyence data listening engine and use of syndicated data, embed predictive analytics scores in core workflows, and learn continuously with A/B testing and portfolio performance tracking.

Other Banff highlights include:

- **CloudDirect**—A new program combining tools and upgrade expert services to enable self-managed Guidewire InsuranceSuite customers to upgrade directly to Guidewire Cloud, reducing upgrade costs and streamlining planning.
- **InsuranceSuite Cloud API and InsuranceNow API**—New APIs enabling insurers to easily connect with third-party systems and services, reducing integration costs and accelerating innovation.
- **Product Editions**—An enhancement to Advanced Product Designer (APD) enabling product changes to be made based on effective dates, increasing insurers' ability to respond to customer preferences and market dynamics.
- **Cloud-native services**—Building on the cloud-native services introduced in Aspen for rating and business rules, new cloud-native services (including inbound payments and disbursements) increase business agility while simplifying IT operations.
- **Cyence risk insights**—New features (including support for small business general liability and enhanced support for cyber risk assessment with Remote Desktop Protocol (RDP) Exposure Signal) plus technology preview of targeted ransomware event modeling, enable insurers to deliver more profitable growth.
- **developer.guidewire.com** —A new developer program that brings articles, blogs, videos, and more to the world-wide community of developers working on the Guidewire platform, enabling them to drive innovation and creatively address business objectives.
- **Marketplace apps for InsuranceNow**—Guidewire PartnerConnect Solution partners can now build apps for Guidewire InsuranceNow customers, which will significantly reduce integration costs and provide new options to innovate and improve operational efficiency. Four partners are unveiling apps for InsuranceNow at Connections Reimagined: Cloverleaf, LexisNexis, One Inc, and OneSpan.
- **Consumer sales portal for InsuranceNow**—A new consumer sales portal included in InsuranceNow enables rapid deployment, increased customer engagement, and new business growth.

"We're excited to share our latest innovations with our customer community at Connections Reimagined. Banff builds on the momentum we began in Aspen to reimagine P&C core platforms by delivering closed-loop analytics, new cloud-native services and capabilities, and APIs to empower business and IT," said Diego Devalle, chief product development officer, Guidewire. "In addition to unveiling Banff, we're excited to outline our vision for claims. We've worked with a group of our customers on our design of Autopilot and believe it will be a game-changer for the industry."

Guidewire InsuranceSuite was recently positioned as a Leader for the sixth consecutive year in Gartner, Inc.'s "Magic Quadrant for P&C Core Platforms, North America,"² and Guidewire InsuranceNow was named a Challenger for the fourth consecutive time in the same report. In addition, Guidewire InsuranceSuite has been positioned as a Leader in Gartner, Inc.'s most recent "Magic Quadrant for Non-Life Insurance Platforms, Europe,"³ for the third consecutive year.

¹ Guidewire Cloud Platform is a cloud-native foundation of Guidewire Cloud leveraging common cloud services, like provisioning and observability, built to deliver the full power of Guidewire.

² *Gartner Magic Quadrant for P&C Core Platforms, North America*, Venkatesh Padmanabhan, James Ingham, Sham Gill, October 20, 2020

³ *Magic Quadrant for Non-Life-Insurance Platforms, Europe*, Sham Gill and Manav Sachdeva, September 21, 2020

About Guidewire

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. More than 400 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.guidewire.com and follow us on twitter: [@Guidewire_PandC](https://twitter.com/Guidewire_PandC).

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Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the future availability of Autopilot, and the general availability of features, programs, services, and tools related to Banff mentioned in this release, including but not limited to Cloud Direct, InsuranceSuite Cloud API, and InsuranceNow Cloud API. Forward-looking statements include those preceded by, followed by or that include the words "will," "may," "could," "would," "should," "believes," "expects," "anticipates," "plans," "estimates," "targets," "projects," "intends" or similar expressions. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the impact of the COVID-19 pandemic on our employees and our business and the businesses of our customers, system integrator partners, and vendors; our reliance on sales to and renewals from a relatively small number of large customers for a substantial portion of our revenue; our ability to successfully manage any changes to our business model, including the transition of our products to cloud offerings and the costs related to cloud operations; intense competition in our market; weakened global economic conditions may adversely affect the P&C insurance industry including the rate of information technology spending; and other factors detailed in Guidewire's most recent Form 10-Q filed with the Securities and Exchange Commission. Guidewire undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Guidewire's views as of any date subsequent to the date of this press release.

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Source: Guidewire Software, Inc.