Automate Pricing Processes with Akur8's New Guidewire Marketplace App

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SAN MATEO, Calif. & PARIS--(BUSINESS WIRE)--Nov. 13, 2023-- Guidewire (NYSE: GWRE) and Akur8 announced that Akur8's new *Ready for Guidewire* validated accelerator is now available to PolicyCenter users in the Guidewire Marketplace.

Designed exclusively for the P&C insurance industry, Akur8 leverages machine learning and predictive analytics to empower insurers to make faster, more informed decisions. Akur8 automates the generation of production-ready Generalized Additive Models (GAMs) and Generalized Linear Models (GLMs), allowing pricing teams to easily build highly predictive models with speed and accuracy. Integrated with Guidewire, Akur8's app automates the export of these Akur8-built risk models into PolicyCenter's Rating Engine, removing the traditional IT bottleneck in rate deployment.

Akur8's Accelerator for AI-Powered Pricing enables insurers to:

- Accelerate time-to-market for new rates and products;
- Maintain transparency and control over the pricing models created; and
- Increase accuracy, security, and efficiency.

Akur8's comprehensive technology supports pricing teams throughout the whole pricing process, from modeling to deployment. Cloud-based and collaborative, Akur8 has been designed for business users, ensuring the technology is easy to adopt.

"Pricing risk correctly is a critical discipline for insurance companies," said Samuel Falmagne, CEO of Akur8. "The combination of our innovative, automated solution and Guidewire's industry-leading P&C platform creates a leading-edge insurance pricing solution that quickly leaves behind older, conventional methods."

"Congratulations to Akur8 on the release of its new PolicyCenter app," said Will Murphy, Vice President, Global Technology Alliances, Guidewire. "Traditional rate deployment can be a very tedious task, burdened with manual labor that slows the entire pricing process. With Akur8 integrated with Guidewire, this labor is eliminated, increasing efficiency, agility, and speed-to-market for insurers."

Akur8 is a Bronze level sponsor of Guidewire Connections 2023. For more information on the integration, visit the Akur8 booth at Connections.

About Akur8

Akur8 is revolutionizing non-life insurance pricing with Transparent Machine Learning, boosting insurers' pricing capabilities with unprecedented speed and accuracy across the pricing process without compromising on auditability or control. Our modular pricing platform automates technical and commercial premium modeling. It empowers insurers to compute adjusted and accurate rates in line with their business strategy while materially impacting their business and maintaining absolute control of the models created, as required by state regulators. With Akur8, time spent modeling is reduced by 10x, the models' predictive power is increased by 10% and loss ratio improvement potential is boosted by 2-4%.

Akur8 already serves 100+ customers across 40+ countries, including P&C global carriers AXA, Generali, Munich Re, Europ Assistance, Tokio Marine and MS&AD; commercial P&C insurers TMNAS, FCCI, NEXT, HDVI and Canal; personal and commercial P&C insurers Cypress, Madison Mutual and Western Reserve Group; and specialty P&C insurers Canopius and Bass Underwriters. Over 900 actuaries use Akur8 daily to build their pricing models across all lines of business. Akur8's strategic partnerships include Milliman, Guidewire, Duck Creek and Sapiens.

About Guidewire PartnerConnect ecosystem and *Ready for Guidewire*

Guidewire's solution ecosystem is the largest in the P&C industry, with more than 190 Solution technology partners providing over 215 integrations in the Guidewire Marketplace. Guidewire PartnerConnect Solution technology partners provide software, technology, and data solutions as well as insurance support services. Our Solution technology 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 Guidewire Marketplace.

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 machine learning to deliver our platform as a cloud service. More than 540 insurers in 40 countries, 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 more than 1,600 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 X (formerly known as Twitter) and LinkedIn.

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