Guidewire Outlines Vision for How Modern Core Platforms will Unlock a New Era of Efficiency and Effectiveness in P&C Insurance

November 18, 2024

Guidewire introduces Las Leñas release to help streamline claims management and increase agility across the insurance lifecycle

NASHVILLE, Tenn.--(BUSINESS WIRE)--Nov. 18, 2024-- **CONNECTIONS CONFERENCE –** Guidewire (NYSE: GWRE) will showcase its commitment to improving risk selection and pricing, indemnity management, and claims efficiency in property and casualty insurance at its annual customer conference, Connections. The event will unveil future underwriting and claims application capabilities enhanced by AI, introduce Claims Intel*, a Guidewire Industry Intel product, and announce Las Leñas, Guidewire's latest release. Connections keynote sessions will be livestreamed and available on-demand. To view the livestream, visit the Connections website.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20241118867867/en/

Guidewire's vision for AI-driven insurance applications will mark a new era of insurance productivity by making unstructured data more actionable, assisting underwriters and claims adjusters in decision making and automating routine tasks, and enabling teams to work in more creative, non-linear ways. By intelligently prioritizing tasks, these applications will help guide insurance professionals to focus their attention on doing work where it's needed most.

The keynote will feature roadmap highlights including:

- **AI application service**: A cloud service powering AI across all applications, facilitating the best LLM models and ensuring data privacy, security, and compliance with P&C standards.
- **Underwriting with GenAI**: An assistant that streamlines commercial submissions, reducing quote turnaround, improving risk selection, and enhancing pricing accuracy.
- **Claims servicing with GenAI**: An AI-driven adjuster experience that automates document ingestion and summarizes claim notes, improving efficiency, customer satisfaction, and claims cycle times.
- **Developer productivity with GenAI**: Native AI integration that boosts development efficiency, assisting with code translation, integration design, and more.

"Guidewire's AI-powered applications will help insurers improve risk selection and pricing, optimize indemnity management, and enhance claims efficiency by automating tasks, providing deeper data insights, and streamlining workflows across the insurance lifecycle," said Mike Rosenbaum, Chief Executive Officer, Guidewire.

Guidewire Claims Intel is the first in a series of innovative Guidewire Industry Intel products, designed to streamline core operations. Five new predictive intelligence scores comprise Claims Intel and are the first in a planned series to deliver key insights throughout the claims lifecycle. The scores for Injury Loss, Payment Likelihood, Injury Severity, Attorney Likelihood, and Litigation Susceptibility come fully ready to use right out of the box for personal auto claims, pre-integrated into core workflows for maximum impact.

"Guidewire Industry Intel transforms the way insurers predict and respond to complex challenges in property and casualty insurance," said Leo Tenenblat, Senior Vice President and General Manager, Guidewire. "By harnessing claims and exposure data comprising more than $200 billion in global premium, we empower insurers to make faster, more accurate predictions, enhancing their ability to navigate risks and seize opportunities in an increasingly unpredictable landscape."

Las Leñas includes several additional capabilities including:

- **New Risk Scoring Tools for Underwriters and Actuaries**: The release includes two new generally available HazardHub risk scores for the U.S.—Flood Risk Scores and pre-filed Wildfire and Fire Suppression Scores—to better assess risk and inform underwriting decisions.
- **Application Performance Monitoring**: Generally available, this solution provides customers with visibility into application performance, allowing them to detect and respond to system changes swiftly.
- **U.S. Bureau Commercial Products Solution**: Generally available for product managers, this tool simplifies compliant commercial lines product launches, reducing complexity and time to market.
- **Autopilot Workflow Service for PolicyCenter**: Available for Early Adopter customers, this service streamlines the policy lifecycle, driving efficiency and improving the customer experience.

Guidewire's latest innovations and modern, proven platform built for P&C insurance continue to deliver on its promise to transform the industry by driving operational efficiency, increasing agility, and empowering users with actionable insights.

"Our Las Leñas release represents a significant leap forward for the insurance industry. We're not only optimizing claims management but also equipping underwriters, actuaries, and product managers with the tools they need to make more informed decisions, faster," said Michael Howe, Chief Product Officer, Guidewire. "At Guidewire, we're committed to helping our customers stay ahead of the curve by providing cutting-edge technology solutions that enable them to thrive in an evolving market."

For more detailed information, please read the blog on Guidewire Industry Intel.

Connections, Guidewire's customer conference, is taking place November 17-20, 2024 at the Gaylord Opryland Resort & Convention Center in Nashville, Tennessee.

Las Leñas release will be generally available on December 6, 2024. Some features may not be available in all regions.

*Claims Intel will be available in December during the Las Leñas release cycle.

About Guidewire

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. More than 570 insurers in 42 countries, from new ventures to the largest and most complex in the world, rely on Guidewire products. With core systems leveraging data and analytics, digital, and artificial intelligence, Guidewire defines cloud platform excellence for P&C insurers.

We are proud of our unparalleled implementation record, with 1,700+ successful projects supported by the industry's largest R&D team and SI partner ecosystem. Our marketplace represents the largest solution partner community in P&C, where customers can access hundreds of applications to 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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Cautionary Language Concerning 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 general availability of features, programs, services, and tools related to Las Leñas mentioned in this press release (including, without limitation, Guidewire Industry Intel, Claims Intel, and HazardHub). These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Guidewire's control. Guidewire's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in Guidewire's most recent Forms 10-K and 10-Q filed with the Securities and Exchange Commission as well as other documents that may be filed by Guidewire from time to time with the Securities and Exchange Commission. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: quarterly and annual operating results may fluctuate more than expected; seasonal and other variations related to our customer agreements and related revenue recognition may cause significant fluctuations in our results of operations, Annual Recurring Revenue ("ARR"), and cash flows; our reliance on sales to and renewals from a relatively small number of large customers for a substantial portion of our revenue and ARR; our making long-term pricing commitments in our customer contracts based on available information and estimates about our future costs that may change; our ability to successfully manage our business model, including achieving market acceptance of our cloud-based services and products and the costs related to cloud operations, cybersecurity, product development, and services; the timing, success, and number of professional services engagements and the billing rates and utilization of our professional services employees and contractors; the impact of global events (including, without limitation, ongoing global conflicts, inflation, high interest rates, economic volatility, bank failures and associated financial instability, and supply chain issues) on our employees, our business, and the businesses of our customers, system integrator ("SI") partners, and vendors; data security breaches of our cloud-based services and products or unauthorized access to our employees' or our customers' data; our competitive environment and changes thereto; issues in the development and use of artificial intelligence and machine learning combined with an uncertain regulatory environment; use of AI by our workforce may present risks to our business; errors or failures in our products or services, as well as service interruptions or failure of the third-party service providers we rely on; our services revenue produces lower gross margins than our license, subscription and support revenue; our product development and sales cycles are lengthy and may be affected by factors outside of our control; the impact of new regulations and laws (including, without limitation, security, privacy, artificial intelligence and machine learning, tax regulations and laws, and accounting standards); assertions by third parties that we violate their intellectual property rights; weakened global economic conditions may adversely affect the P&C insurance industry, including the rate of information technology spending; our ability to sell our services and products is highly dependent on the quality of our professional services and SI partners; the risk of losing key employees; the challenges of international operations, including changes in foreign exchange rates; and other risks and uncertainties. Past performance is not indicative of future results. The forward-looking statements included in this press release represent Guidewire's views as of the date of this press release. Guidewire anticipates that subsequent events and developments will cause its views to change. 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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