



Advanced Product Designer

Enabling Rapid Design and Delivery of Insurance Products in Guidewire PolicyCenter

DATA SHEET

In a time of constant, rapid change in consumer demands, insurers are faced with a need to create and launch more products in less time than ever before. Advanced Product Designer offers business users an easy approach to rapid product design and deployment in Guidewire PolicyCenter.

Insurance product design in the digital age is a complicated process, involving groups with two distinct skill sets—the market experience to build the right product for the right customer and the technical expertise to create that product in the insurer’s core system and make sure it works. The back-and-forth between the business and technical teams can be time consuming and expensive. The Advanced Product Designer extension pack gives PolicyCenter users a business-friendly option to more rapidly create insurance products.

At its core, Advanced Product Designer automates the technical part of this process, creating the product structure and requirements from a visual mind map created directly by business users. Those same users can then finalize the product design and deployment by using other PolicyCenter tools so that they can go to market in weeks instead of months or even years.

Product creation with Advanced Product Designer occurs in the following three stages.

Conceptualize

The process of designing new products nearly always begins with an understanding of business goals and outlining of product requirements. Advanced Product Designer simplifies the process by giving business users a visual tool to aid in the design. They build this “mind map” by using tags that later correspond to items in PolicyCenter. But the tool is useful on its own as a way to synthesize thoughts and ensure that all product needs are covered.

SUMMARY

Advanced Product Designer is a business-friendly tool that helps insurers rapidly and iteratively design and deploy new insurance products.

BENEFITS

- Define product structure and requirements using a mind map
- Simulate and test in PolicyCenter
- Generate product code automatically
- Reduce deployment time from months to weeks

Visualize

A completed mind map is loaded into Advanced Product Designer to enable users to try out jobs such as submission, quote, renewal, cancellation, and more in a pre-production mode in PolicyCenter. With this pre-production configuration, users can test-drive the new product through the policy lifecycle transactions, using PolicyCenter tools to make changes in near-real time. This ensures that the product experience is correct and complete—eliminating weeks or even months of work involving multiple teams like marketing, IT, operations, and underwriting.

Finalize

When the product is completely designed, Advanced Product Designer will generate its code and deploy it as a full product within PolicyCenter. Because the tool generates the code, there is no need to depend on IT staff to perform this task. The entire process is business user friendly. After product finalization, it functions just like any other product in PolicyCenter and can be updated as needed using the tools with which users are familiar.

“With this tool, IT is no longer the bottleneck. Advanced Product Designer helps us create a mind map where we design the policy, the individual coverage, excesses, deductible, limits, and all of the other product features. Then we import the product to PolicyCenter to finalize and fine tune. We can manage, in a very simple way, the complexity of products instead of duplicating the same things and coverages across different products. It gives us a major advantage in terms of managing a variety of products and all the underwriting and re-underwriting activities from one central point.”

—Vittorio Giusti, Chief Operating Officer,
Aviva Italy

Additional Considerations

The Advanced Product Designer extension pack is available to PolicyCenter licensees exclusively from Guidewire Professional Services with no additional licensing fee. This extension pack is not compatible with versions of PolicyCenter that were released prior to PolicyCenter 10 and is not designed for use with non-Guidewire policy administration tools.

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. As of the end of our fiscal year 2019, we were privileged to serve more than 380 companies in 34 countries. For more information, please visit www.guidewire.com and follow us on twitter: [@Guidewire_PandC](https://twitter.com/Guidewire_PandC).

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