



Guidewire Live Analytics

Guidewire Spotlight

DATA SHEET

Improve Underwriting Precision

Intelligent risk selection is key to building a profitable business. Great underwriters pick the right risks and weed out the wrong ones. However, underwriting is challenging work. Underwriters need to supplement their expertise with the right analytics, internal data, and external data so that they can make informed decisions about locations, properties, and perils. Underwriting executives need to implement a disciplined and consistent risk-selection process to drive profitability.

Common challenges include:

- **Improving location accuracy:** A street address can direct where to send mail but is often insufficient to pinpoint the precise location of the risk. For example, in which specific building in a large commercial complex is the individual risk that must be underwritten?
- **Ensuring underwriting consistency:** Risk evaluation can be an inconsistent process based on the experience, intuition, and workload of an individual underwriter who is under pressure to rate submissions in a timely manner.
- **Making transparent decisions:** Underwriters need to visualize the location context, take building measurements, and interact with risk data to make better decisions. Additionally, those decisions are documented with the Snapshot report to assist in file reviews and continuous improvement.

Transform Your Underwriting

- Empower underwriters and focus their expert judgment where most needed.
- Apply best practices consistently to enable every underwriter to be your best underwriter.
- Geo-visualize location risk to get a better context for the risk.
- Overlay flood and crime data in your policy administration system along with other risk factors for accurate risk assessment.
- Pair Spotlight and PolicyCenter to transform underwriting process and decisions.
- Improve location accuracy with building area measurements and pin drops on a map.



Spotlight delivers interactive risk visualization.

Spotlight at a Glance

Guidewire Live Analytics™ and Guidewire Spotlight™ empower underwriters to make better decisions by automating the assessment of individual location-based risk. Spotlight brings together relevant data from internal and external sources, applies company-specified algorithms to generate peril-based alerts, and presents the evaluation results to the underwriter visually for detailed interaction.

- **Tailored for underwriters:** Purpose-built to be used for individual location risk assessment, Spotlight includes relevant data sources (such as flood and crime) and the ability to load proprietary data.
- **Works together with PolicyCenter:** Pre-integration with Guidewire PolicyCenter™ enables underwriters to view up-to-date policy information and metrics in Spotlight (for example, Total Insured Value concentration).
- **Evaluate risk your way:** All risk-evaluation criteria such as the risk profiles, risk assessments, and visualizations can intuitively be tailored by the underwriter in a manner that is consistent with how the insurer conducts business. Spotlight can differentiate between risk tolerances across types of business by using multiple profiles.

Empower underwriters to select better risks ... quicker

Know exactly where risks are

Spotlight enables underwriters to pinpoint risks on a map interactively, locate individual structures on a property, measure the property, and review the outside and (in some cases) inside of a building. This means that underwriters can validate and better understand the location of the risk, the surrounding hazards, and the type of business occupancy. They can then make more-informed decisions about whether to send field resources to inspect a property or to conduct a more detailed desk analysis.

Example: How can a commercial underwriter evaluate the risk associated with a single commercial building in a large complex? Natural hazards don't follow postal code boundaries or property lines. With Spotlight, the underwriter can locate and remotely view the precise location of any building in the complex and accurately evaluate associated risk.

Consistently apply underwriting best practices

With Spotlight, companies can define underwriting profiles for categories of submissions, ensuring that every risk is checked against the same data sources (either internal or external), applying assessment rules every time. Insurers can also use the risk assessment API to leverage specific evaluation rules and criteria for any policy administration system. Underwriters can then concentrate on investigating and verifying any risks that have been flagged. This streamlines the evaluation of risks and ensures that all policy submissions are evaluated consistently.

Example: An underwriter evaluating a business owner's policy submission often has to gather disparate pieces of data like Total Insured Value (TIV) concentration, natural perils, crime, flood, and so on. Precious time is wasted trawling data sources, both internal and external. After data is gathered, interpretation varies depending on the judgment of individual underwriters. With Spotlight, the risk profile enables comprehensive and consistent interpretation of underwriting tolerances, as defined by the insurer, enabling underwriters to focus on only the flagged risks and perils.

See, understand, and communicate

Spotlight puts all the required data in a single workspace and offers a map-based interactive visualization, providing the underwriter with the context needed to understand location risk and make better risk-acceptance decisions. Spotlight also provides an underwriting Snapshot report that helps document the decision in complete detail to support additional reviews and drive continual improvements. This deeper understanding results in more transparent decision-making by enabling underwriters to better explain the pricing and underwriting rationale to agents/brokers and customers.

Example: How should an underwriter rate a new policy submission that is located in a medium-crime area? With Spotlight, the underwriter can view the surrounding areas to understand the context of the risk and make an informed decision. Is the location surrounded by low-crime areas or by high-crime areas? Depending on what is found, the underwriter can decide whether to accept the risk and then adjust the rate accordingly.

Guidewire Live Analytics

Spotlight is delivered via Guidewire Live Analytics™, a cloud analytics platform of applications that complement Guidewire InsuranceSuite™ core systems. These applications combine data from many different sources, including anonymized benchmarks and third-party data, to enable analysis and visualization of that data

- **Instant on:** The technical time required for a customer to set up Guidewire Live Analytics integration can be less than one week.
- **One vendor:** An insurer does not need to navigate the maze of possible data providers. Only one vendor contract is needed for all Guidewire Live Analytics applications and data feeds.
- **Targeted applications:** Guidewire-hosted applications are designed for the specific challenges faced by P&C insurance professionals.
- **Customer collaboration:** Guidewire actively collaborates with customers to ensure that rapid development occurs on a continual release cycle.

About Guidewire

Guidewire delivers the software that Property and Casualty (P&C) insurers need to adapt and succeed in a time of rapid industry change. We combine three elements – core operations, data and analytics, and digital engagement – into a technology platform that enhances insurers’ ability to engage and empower their customers and employees. More than 300 P&C insurers around the world have selected Guidewire. For more information, please visit www.guidewire.com and follow us on twitter: @Guidewire_PandC.

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