GUIDEWIRE

Guidewire Product Content Management
U.S. Standards Based Templates

DATA SHEET

Line-of-Business Content for Guidewire PolicyCenter

Guidewire Product Content Management (PCM) enables insurers to bring products —and product changes—to market quickly while significantly reducing the time and effort spent on product configuration and maintenance. PCM provides an easy-to-use interface to implement ISO, NCCI, and state bureau insurance products and simplify the ongoing maintenance of those products, saving considerable time and cost for insurers. Additional benefits include:

- Decreased risk of coverage, pricing, underwriting, and reporting errors with ISO-interpreted updates for loss costs, rules, forms, and statistical plans
- Consolidated management of ISO content to be leveraged within the Guidewire product model, using Guidewire tools and product configuration capabilities

PCM leverages the product configuration toolset in Guidewire PolicyCenter® to flexibly define lines of business and products (both mono-line and packages).

As a long-standing ISO Business Partner and an ISO Electronic Rating Content (ERC) Associate, Guidewire is able to provide unique options for customers to leverage ISO content. With ISO ERC, Guidewire has used automation to preconfigure and deliver Standards Based Templates, providing insurers the ability to quickly adopt new revisions and keep up to date in the market.* Customers have the option to manage the updates themselves, or they can choose to outsource the process to a Guidewire partner.

Decreasing Implementation Time and Risk

PCM provides an excellent starting point for implementation projects—saving time and effort as well as reducing project risk.

PCM takes ISO/NCCI's most common state-specific, line-of-business coverages, rating algorithms, rate table definitions, rate table loss costs, forms and forms selection rules, statistical codes, and allocation rules and creates preconfigured content in which more than 70% of the interpretation, translation, and deviation considerations are

KEY BENEFITS

- Easy-to-use interface to manage preconfigured content
- Reduction in total cost of implementation and ownership
- Flexible definition of lines of business and products
- Accelerated product deployment
- Decreased implementation risks
- Easy analysis, management, and implementation of standards-based changes

prepped for users to review. This content is automated and available to users four to seven months in advance of the circular effective date. Key content configurations include:

- Standards-based rating algorithms and rate tables built into Guidewire Rating Management™
- Statistical code allocation for determining and storing codes that define the categorization of premium for reporting to regulatory agencies and bureaus
- Form attachment rules and logic to determine the forms needed for the policy, along with the data required on each form

Enabling Self-Sufficiency

PCM not only helps insurers speed up implementation times—it also helps them be self-sufficient when implementing standards-driven changes. In addition, with ISO ERC content available up to seven months before the circular effective date, it is easier for insurers to stay current.

Because Guidewire leverages ISO ERC to receive interpreted circulars and impact analysis, PCM enables insurers to maintain control over the ongoing maintenance of their line-of-business updates while significantly reducing the time and effort required. In addition, with the intuitive and easy-to-use PCM user interface for managing ISO ERC, insurers can evaluate, implement, and track changes rapidly in PolicyCenter.

About Guidewire PolicyCenter

Guidewire PolicyCenter® is a next-generation, web-based underwriting and policy administration system for personal and commercial line insurers. PolicyCenter helps organizations improve overall accuracy and efficiency, increase premiums at lower loss cost and lower expense, respond flexibly to new business opportunities, optimize risk selection, and streamline interactions with agents.

About Guidewire Software

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. Follow us on twitter: @Guidewire_PandC. For more information, please visit www.guidewire.com.

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