



What's New in Predictive Analytics 6.1

DATA SHEET

The adoption of predictive analytics is on the rise in the insurance industry. To gain competitive advantage, insurers are increasingly adopting machine-learning technology to quickly analyze growing volumes and varieties of data and embedding model results as scores into transactional systems to enable real-time, data-driven decisions.

Enable a Smarter Insurance Operation

Getting tangible business value from predictive analytics requires more than data or predictive models. What's needed is a solution that business users can understand and leverage easily in their everyday workflow so they can make fact-based decisions.

Maximize your technology investment in a modern transactional system and speed up implementation by using a solution designed to solve a specific business issue that integrates Guidewire InsuranceSuite™ with Guidewire Predictive Analytics™. Achieve faster ROI by leveraging prescribed analytical data preparation, customized predictive models based on your own data, real-time integration into insurance workflow, model performance monitoring, and value measurement.

Predictive Analytics helps insurers make data-driven decisions throughout the insurance lifecycle—from new business to claims to renewal—to minimize inefficiencies, reduce losses, and improve profitability.

Build Better Models Faster

Applying advanced analytics and machine-learning techniques to the growing volumes and complexity of insurance data enables models to be developed faster and with better accuracy. The enhancements to Guidewire Predictive Analytics 6.1 include a more dynamic and interactive user interface to display the results from generalized linear modeling (GLM) and added support for variates. Users can also take advantage of automated functionality to efficiently apply parameter space for neural networks, ensuring the easier interpretation of the results of these models to help secure approval from industry regulators.

SUMMARY

Guidewire Predictive Analytics 6.1 is an advanced machine-learning solution that supports the analytical process.

KEY FEATURES

- Full support for predictive analytical model life cycle
- Data access and preparation
- Model development with insurance-specific, machine-learning algorithms
- Model selection and scoring
- Seamless model deployment
- Real-time analytics with core systems integration
- Monitoring and tracking of model performance

KEY BENEFITS

- Discover new insights and solve real business problems.
- Make faster, smarter decisions.
- Build better models more efficiently.
- Improve the productivity of your analytical teams.

Import and Deploy Your Existing Models in Guidewire Predictive Analytics

Statisticians and data scientists often use multiple programming languages or products to manage the different tasks of data mining and advanced analytical modeling. Guidewire Predictive Analytics 6.1 enables users to import existing models expressed as PMML (Predictive Model Markup Language) into the Guidewire Predictive Analytics solution for deployment and monitoring.

Alerts on Model Performance

After models are in production, they need to be supported and maintained, and the inputs must be monitored to make sure that insights passed to the business are accurate. As business conditions change, a predictive model deteriorates over time. Relationships identified by the machine-learning algorithms change, and the model's health must be assessed. To help resolve these issues, Guidewire Predictive Analytics 6.1 provides reports on the health of the model and variable interaction enabling users to quickly identify abnormal activity if the model is not performing as expected.

About Guidewire Predictive Analytics

Guidewire Predictive analytics is an advanced analytical and machine learning solution designed specifically for the insurance industry. This end-to-end solution streamlines the analytical process by combining data integration and preparation, advanced analytics, model deployment, and monitoring into one integrated software product. It empowers insurers to turn the growing volumes and varieties of data into actionable insights so that they can make data-driven decisions—in real-time—throughout the insurance lifecycle.

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 260 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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