

# PwC and Guidewire

**Hello, tomorrow.**  
Cloud-forward is  
future certain.



## Your Cloud journey:

### What happens now that you're moving to the Cloud?

#### Realize the Benefits of Moving to the Cloud

As insurance-specific Cloud technologies and SaaS offerings continue to mature, carriers making the shift should expect to see long term ROI through gains in profitability, efficiency, and cost savings that benefit both IT and business. There typically are immediate, direct gains through reduced infrastructure costs as carriers move to the Cloud's consumption-based cost model and a streamlined development methodology. More importantly, these gains allow carriers to shift energy and costs from operating the existing environment to expanding business opportunities.

A solid Cloud foundation provides the ability to enhance existing capabilities and experiment with new technologies using a "fail fast" methodology. Leveraging cloud improves scalability and agility, thereby reducing the cost of the experimentation and failure. This allows organizations to be more creative and enjoy the potential for more innovative ideas and solutions.

#### A Successful Cloud Journey

Moving to the Cloud can be daunting no matter how "Cloud ready" you are. Moving to the cloud disrupts traditional IT organizations because it requires new skills and strong alignment between IT and the business. Based on our experience, clients who focus on building a solid cloud foundation are better positioned to quickly scale their platforms and adopt new technologies to better serve their customers and business users. A digital transformation growth curve using the cloud can be broken down into three key phases:

#### Establishing Foundation

Plug and play architecture enables easy integration of new services and solutions

#### Maturing Platform

Seamless integration of new services to deliver faster, stable, and secure business functionality



Cybersecurity



Data & Analytics

#### Evolving Capabilities

A fluid and iterative innovation cycle that drives continuous improvement of service offerings



Digital Communication



Automation

## How PwC helps once you're on the Cloud

PwC understands insurance and how to realize business solutions within the cloud. Our certified resources in Guidewire cloud help clients build roadmaps which reduce risk, and accelerate delivery to expand your cloud ecosystem. Roadmaps should consider expanding through new releases, additional available functionalities, and address the full ecosystem around Guidewire. PwC was the first systems integrator to be certified on Guidewire Cloud and the first to support a Guidewire carrier go-live on the Cloud (with Aspen) and upgrade (to Banff).

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Opportunities to better align and interconnect your operations to provide additional benefits using the cloud abound. As you continue along the growth curve, developing a post-migration roadmap to leverage your investment takes experience and relative certified expertise. The value is to identify and develop a portfolio of Cloud-enabled services that are relevant to your business needs and transformation vision post-Cloud migration. Here are just a few common use cases:

### 1. Digital Communication

Integrated digital engagement platforms that enable self-service capabilities for customer and business users.

### 2. Data Analytics and Automation

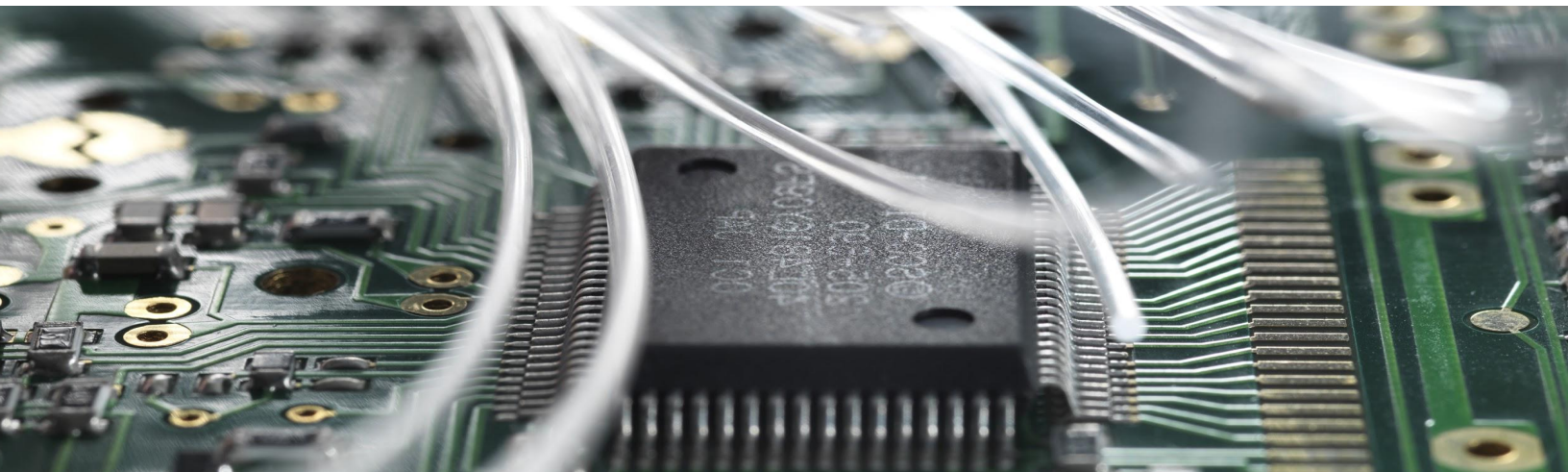
Rich reporting and data enrichment tools to provide predictive analytics to decision makers.

### 3. Cybersecurity

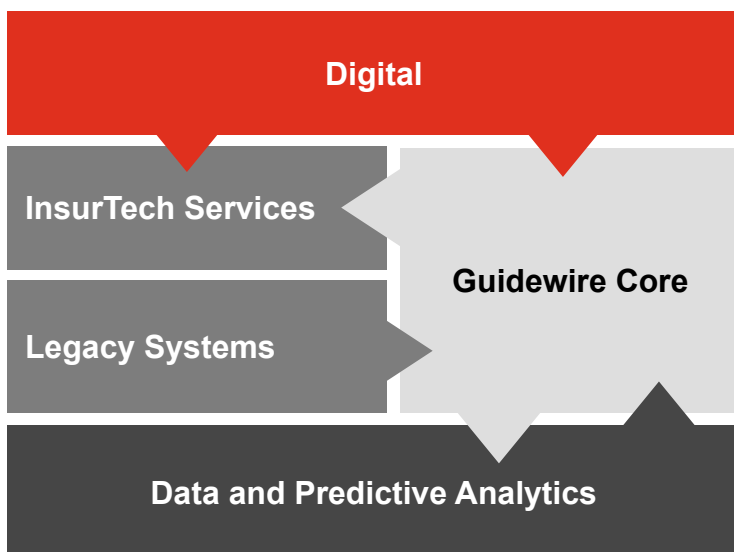
Checks built into core infrastructure, operating system, and application layers to manage access and protect sensitive data.

### On The Horizon: InsurTech Services and Microservices

Once key areas of demand are met, the cloud also enables carriers to easily grow their portfolio of services through seamless integrations with industry-leading and workflow-specific microservices across policy underwriting, claims, and billing. These can be pre-built or custom accelerators designed to meet the unique challenges of your business and take your end user experience to the next level.



## 1. Digital Communication



As carriers' Cloud platforms integrate Guidewire core systems with legacy systems and new third-party services, they will need to provide increased visibility into customer interactions across channels, including data-driven insights into customer behavior and expectations. Customers now expect a consistent experience across communication channels and that their insurer is aware of their needs. Direct customer engagement will continue to grow - quite possibly, up to two-thirds of customer interactions will eventually become direct channel. Carriers need to be prepared to accommodate this growing demand and promote positive and seamless interactions every step of the way.

With digital engagement platforms, carriers have an opportunity to create a highly responsive and intuitive digital layer, integrated in the back-end with core Guidewire suite and other applications, for various personas of users, such as agents, employees, and policyholders.

Companies that invest in digital engagement platforms after undergoing a Cloud transformation are more likely to see dividends in customer retention and market share. Digital communication integration provides policy and claims 360-degree views of customers and insight-driven customer interaction in a low cost and scalable manner. Leveraging CRM integrations helps address key areas of demand:

- Enabling self-service capabilities for customers, agents, and vendors through digital channels of their choice.
- Using tailored business segment, behavioral, environmental signals to inform product recommendations.
- Facilitating real-time transaction processing so insurers can address customer issues more quickly and with fewer interactions.



**In an increasingly digital age, customers expect open lines of communication and transparency. Real-time chat, 2-way texting and direct interaction are hotspots for carrier investment after a Cloud migration.**

**-- PwC Subject Matter Specialist**

## Unlocking Digital Communication: What does the future look like with a CRM and Guidewire Digital as your digital engagement platform?



### Omni-channel customer engagement

- Consistent user experience across all touchpoints, from onboarding to claims processing to renewal, regardless of back-end system.
- Global search support and activity management for policy and claims transactions.



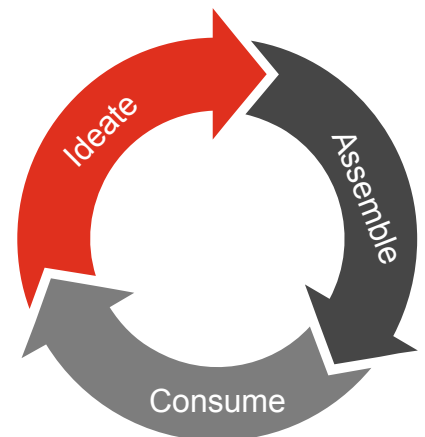
### Personalized customer journey

- Unlocks the potential of investment in back office solutions by providing full visibility into customer activities across all channels.
- Leverages industry standard pre-packaged algorithms that use gathered data to better tailor customer experiences by persona.



## 2. Data and Analytics

Data-driven insights will play an important role in evaluating the impact of organizational changes as well as pave the way forward for better decision making. This data-driven feedback loop is critical for carriers to increase the value of their cloud. As new services are consumed, rich reporting and digestible data will help business evaluate the effectiveness of these solutions and provide feedback to IT to continuously improve upon service offerings. Additionally intelligent data extraction from task and performance metrics can be leveraged to develop easy-to-use workflow automation for IT and business that frees them from time-consuming manual tasks.



One of the key components to a cloud transformation is not only the move to the cloud itself but also unlocking the tools and the underlying data that is necessary to keep pace with modern trends such as predictive analytics.

-- PwC Subject Matter Specialist

## Unlocking Data and Analytics: What does the future look like with data-driven insights to inform your next steps and drive automation?

### A streamlined workplace

Bring your team together with an easy-to-use workflow automation. This can make them happier and more efficient while significantly improving coordination.

### Empowering end users

Engage users by providing them tools to find the right person at key times with the right information to help solve processing issues.

### Constantly improving core processing

Gain and maintain better control of system processing through solutions-generating artificial intelligence that continually learns the more you use it.

### Enhanced user experience

Allow users to spend far less time and effort on repetitive tasks that inhibit their ability to quickly and intelligently process claims thanks to automation.

## Spotlight on Optimizing Claims

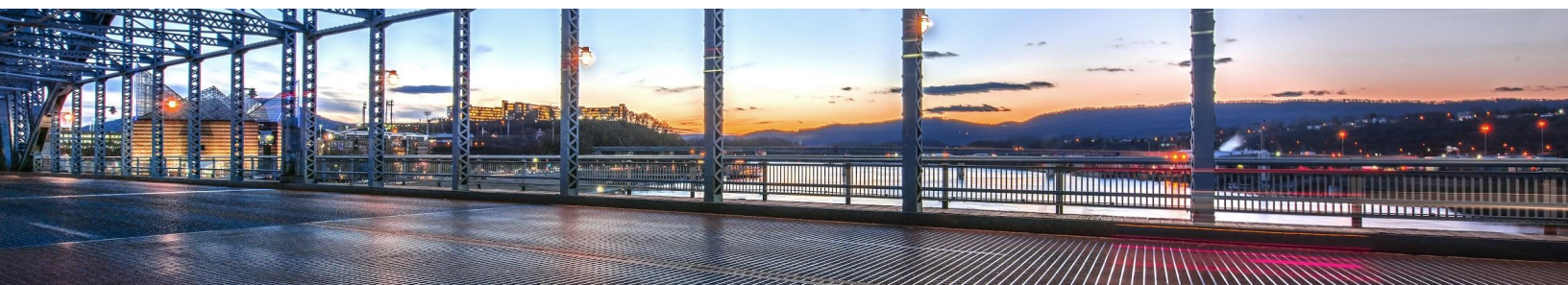
Translating data and analytics into actionable insight and workflows and time saving automation is an achievement for any organization. Carriers desire insurance specific products to interact with Guidewire, data across the enterprise, structured and unstructured, to drive additional business leverage beyond the core system. This claims optimization use case demonstrates one such potential of enhancing business value with new tools available in the cloud. Visualize a modular AI-driven platform that ingests, extracts, and draws insights from documents (unstructured data) to guide decision making and empower operators to focus on more complex aspects of claims processes. The ability to mine, cleanse, and automate in line with the data facilitates real-time decision making to help solve claims processing challenges related to data, costs, time, and user experiences.

### Challenge

- Unstructured data with numerous variations is time consuming to input and difficult to leverage.
- Workflows become disrupted and hard to complete due to the process of entering and accessing unstructured data.
- There's no coordinated analysis derived from unstructured data.

### Opportunity

- Make unstructured data usable in an instant to facilitate the next claim processing steps.
- Orchestrate the complete workflow process, saving considerable time and effort while boosting team morale.
- The PwC AI model embeds solutions within core operations and continually learns and adapts along the way.
- Rules engine performs insightful analysis of unstructured data to provide clearer, concise recommendations.



### 3. Modern Security

Cybersecurity remains a critical element to any successful digital platform. It's important to think about how you'll enforce your organization's security and compliance procedures across your cloud infrastructure. As insurance organizations undergo digital transformations, information security is rapidly changing from a support function to a key component in digital enablement.

#### Organizational Drivers

Keeping customer trust

Managing regulatory compliance

Navigating new threat landscape

#### Essential Cloud Security Functions



Identity and Access Mgmt.



Privacy and Data Protection



Threat & Vulnerability Mgmt



Perimeter and API Security



SecDevOps



Secure Logging & Monitoring



Incident Response & Fraud Mgmt.



Governance, Risk & Compliance

At PwC, we constantly evolve our cloud security strategy based on industry leading practices. We have designed controls that balance operational efficiency with security, leveraging cloud native security controls unless they do not meet the necessary security control requirements. Cybersecurity services should apply across each functional area and assist in providing a tailored, risk-based approach to securing enterprise and client data.

#### Unlocking Modern Security: What does the future look like with a well-defined cybersecurity infrastructure?

##### Business and Digital Enablement

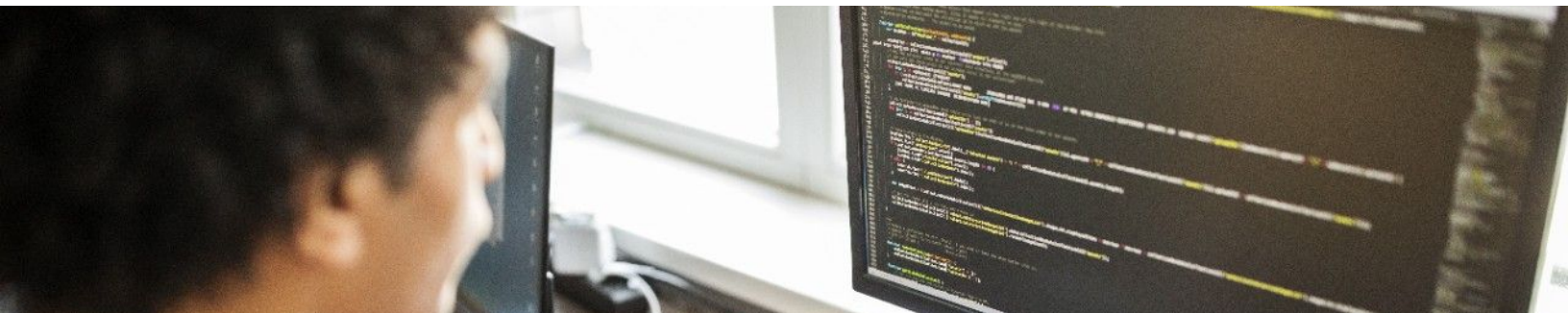
Cloud security can empower insurers to better embrace transformative initiatives in a secure and reliable manner, enabling the business to keep up with the changing market demands and consumer needs.

##### Technical and Operational Resiliency

Digitalization provides more business opportunities, but also brings potential risks that can cause disruption and service downtime. Embedding Cloud security will build technology sustainability and strengthen business resiliency.

##### Development of Trust and Transparency

As insurers face increasing compliance obligations, exponential growth of data and public privacy concerns, Cloud Security plays a vital role to build trust and transparency with stakeholders.



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Starting early on assessing which of these would bring biggest benefits for the enterprise would help in building a strong foundation for such capabilities.

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## Conclusion

While migrating the core systems to cloud enables carriers to harness the benefits of a lower total cost of ownership and stay in compliance with ongoing regulatory changes. It is also an opportunity for carriers to consider other digitization opportunities ahead of them. Starting early on assessing which of these would bring biggest benefits for the enterprise would help in building a strong foundation for such capabilities. In the age of accelerating technology changes, having this strong foundation would only help carriers remain relevant and competitive in the marketplace with feature-rich products, right pricing and enhanced customer experience.



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