

Benefits

- Scale quoting functionality to support lucrative new acquisition channels
- Store large volumes of quotes without impacting PolicyCenter performance
- Segregate unverified initial quotes from vetted quotes and policies
- Manage product information from single place
- Provide fast, responsive customer experiences

Features

- Dedicated application servers
- Quote Storage Service (QSS) keeps initial inquiry data out of PolicyCenter until it is needed for a new policy
- Out-of-the-box integration from PolicyCenter to QSS via APIs
- 90-day quote retention
- Configurable quote retention by jurisdiction and line of business
- Pre-built and configurable quote search enables retrieval to bind and issue policies

Guidewire High-Volume Quoting

Open New Growth Channels

Insurers have a significant opportunity to expand their market reach and improve profitability by leveraging aggregators and comparative raters. These channels enable insurers to access a broader audience by providing quotes to prospective customers who are actively comparing options. Aggregators and comparative raters generate high volumes of quote requests, which can be challenging to manage but also offer valuable data insights. By utilizing solutions like Guidewire High-Volume Quoting (HVQ), insurers can efficiently handle these large volumes, ensuring quick and accurate quote generation, without compromising core system functionality.

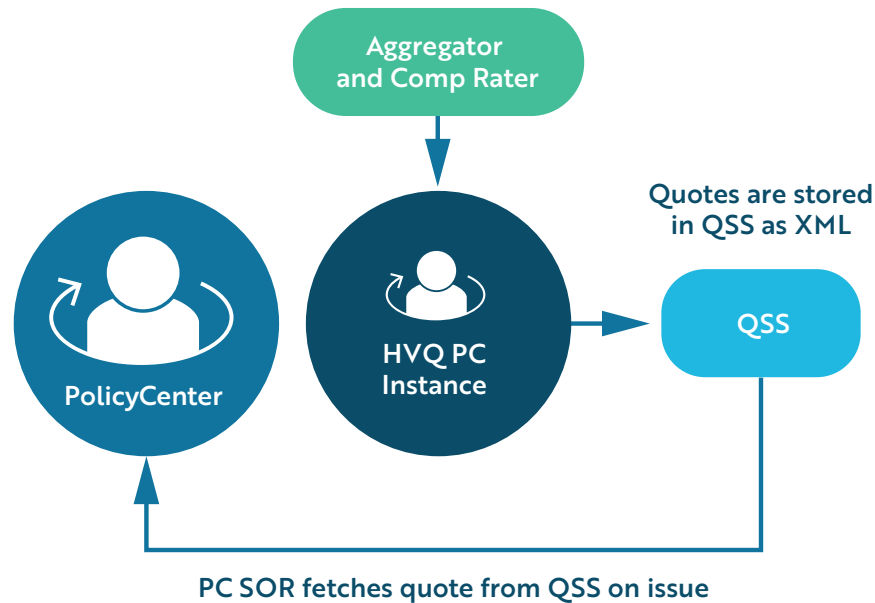
Cloud-Based High-Volume Quoting (HVQ 1.0)

As insurance is increasingly offered through new channels, High-Volume Quoting (HVQ) is designed to help insurers using Guidewire PolicyCenter manage the challenges of processing large volumes of quote requests, particularly from aggregators and comparative raters, which often result in low bind ratios.

HVQ provides a multitenant auto-scaling quote storage service (QSS) that separates initial quote inquiry data from PolicyCenter submissions and policies, reducing the load on the main PolicyCenter database, and ensuring that initial processing can be performed without affecting core system performance. When a customer shows interest in their quote, the quote can be easily moved to PolicyCenter for submission, binding, and issuance.

Optimized Quote Storage

HVQ is designed to efficiently manage quote volume by storing low-value quotes outside of PolicyCenter in the Quote Storage Service. Dedicated, external servers scale to manage high request volumes, improving overall system performance and ensuring the responsiveness customers expect. Furthermore, stored quotes can easily be accessed by PolicyCenter for policy issuance and management.



HVQ Deployment

Guidewire Cloud Operations can activate PolicyCenter in HVQ-only mode when creating an environment. This setup allows you to deploy an additional, separate PolicyCenter instance in Cloud Console that runs in HVQ-only mode and handles quoting. This includes dedicated HVQ-only nodes and an API HVQ URL for making HVQ API calls. HVQ handles the initial quoting process, while PolicyCenter is responsible for further processing, such as policy issuance and management. The integration ensures that quotes generated by HVQ can be seamlessly accessed and utilized by PolicyCenter.

Guidewire's next generation of HVQ is specifically designed for insurers who need to handle large volumes of quote requests.

Future Roadmap: HVQ 2.0

Guidewire is developing the next generation of High Volume Quoting (HVQ 2.0), which is specifically designed for insurers who need to handle large volumes of quote requests from multiple aggregators and comparators. Unlike HVQ 1.0, which utilizes a dedicated PolicyCenter instance in HVQ-only mode, HVQ 2.0 leverages Guidewire's cloud-based Quoting Service and Rating Service independently of PolicyCenter in addition to scalable storage through QSS. HVQ 2.0's advanced events and analytics capabilities aim to provide insights on coverages, driver and vehicle profiles in addition to performance metrics to optimize quoting and enhance market competitiveness.

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. We combine digital, core, analytics, and machine learning to deliver our platform as a cloud service. More than 540 insurers, from new ventures to the largest and most complex in the world, run on Guidewire. For more information, contact us at info@guidewire.com.