



NEWS RELEASE

Verisk Debuts New Statistical Reporting Technology on Guidewire Marketplace

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Verisk's Statistical Service accelerator automates critical data extractions, designed to enhance insurers' compliance processes

JERSEY CITY, N.J., Oct. 22, 2024 (GLOBE NEWSWIRE) -- **Verisk** (Nasdaq: VRSK), a leading global data analytics and technology provider, today announced its latest advancement in statistical reporting technology with the launch of its Statistical Services accelerator integration with Guidewire. This innovative solution automates complex processes that extract highly granular policy and claims data, making it easier for insurers to satisfy statistical reporting and regulatory compliance requirements. This latest offering from Verisk's Core Lines Services is designed to directly help insurers effectively meet the industry's expanding data reporting requirements by driving operational efficiency and consistency.

Routine data reporting processes can take months or even years to establish due to rigorous demands, which require a constant investment in technology and expertise. Incorrect data collection can lead to costly overruns, reporting errors and extended project timeframes. Verisk has supported insurers with statistical reporting since its inception more than 50 years ago, operating one of the world's largest property and casualty statistical databases. The new Statistical Service accelerator addresses the critical industry need to modernize compliance and reporting processes, all within an insurer's ecosystem.

The Statistical Service accelerator from Verisk:

- Provides clients with a configurable solution designed to efficiently extract critical event-driven data from Guidewire **PolicyCenter** and **ClaimCenter**.
- Connects directly to Verisk's statistical reporting platform, eliminating the need for an insurer to take on

bespoke and costly process development.

- Enables insurers to leverage Verisk's expertise to meet a broad spectrum of data and analytics-related regulatory obligations.

“As a trusted partner to insurers, we are constantly exploring ways to address the most critical operational issues affecting insurers to provide solutions that reimagine the underwriting process for the industry,” said Saurabh Khemka, co-president of underwriting solutions at Verisk. “Our new Statistical Service accelerator enables a higher-level of operational agility to not only help carriers report and maintain compliance, but also maximize the value of their data through intelligent automation.”

The Statistical Service accelerator is the most recent Verisk solution to be added to **Guidewire Marketplace**. There are more than 40 integrations available from Verisk in support of the insurance industry across underwriting and claims.

“With this latest integration from Verisk, our shared customers can now leverage a valuable solution that accelerates time-to-value and optimizes efficiency amidst statistical reporting,” said Will Murphy, vice president, global technology alliances at Guidewire.

For more information about Verisk's Statistical Services, please visit the company's **Statistical Services** webpage.

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About Verisk

Verisk (Nasdaq: VRSK) is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, extreme events, sustainability and political issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities and businesses. With teams across more than 20 countries, Verisk consistently earns certification by **Great Place to Work** and fosters an **inclusive culture** where all team members feel they belong. For more, visit **Verisk.com** and the **Verisk Newsroom**.

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