



Press release

FRIDAY sets new standards for insurers

Together with PwC and US software developer Guidewire, Berlin-based digital insurer FRIDAY has launched its platform for digital insurance products. The cloud-based core system allows innovative insurance solutions to be swiftly introduced on the market: the Basler Versicherungen subsidiary is thus setting new benchmarks for the sector's digital solutions Europe-wide. The trio formed out of FRIDAY, Guidewire and PwC successfully completed the development and implementation of the platform in fewer than sixty days.

Zurich, 7 September 2017 – A dynamic market and rapidly changing customer needs demand that insurers offer ever more flexible and wider product and service ranges. FRIDAY is therefore performing pioneering work with the launch of its new, comprehensive insurance platform. The insurance company and Basler Versicherung subsidiary translated its innovative digital solution into reality in fewer than sixty days. The basis for the platform is provided by the Guidewire InsuranceSuite™, a tried and trusted core insurance system from the world's leading software developer Guidewire. This enables centralised sale and management of insurance contracts, claims management, customer data management, and collection and disbursement. Never before has software been so rapidly tuned to a company's needs and so swiftly implemented as at FRIDAY.

Smooth collaboration, intensive dialogue

In close, smooth collaboration, the advisory company PwC provided support in successfully integrating and adapting the system to the digital insurer's needs. "Within a very short time, we were able to put together an experienced, international team and ideally complement the two companies with our expertise and project methodology. Constant and intensive dialogue was the key to the success," says Patrick Mäder, Leader of EMEA Insurance at PwC Switzer-

land. “The speed at which this digital solution was launched is a one-off. FRIDAY has established a new standard in the continental European market.”

Long-term value creation thanks to "digital insurance"

Besides the rapid launch, FRIDAY is a convincing presence with various innovative insurance products and services for the automobile market. Since its market introduction in March 2017, FRIDAY has introduced several innovations on the German market. Car insurance cancellation at one month's notice is just as much a novelty as kilometre-precise premium calculation according to how far the insured vehicle has actually driven. “The development and swift implementation of product innovations requires a solid and scalable structure. The core system implemented with our partners PwC and Guidewire enables FRIDAY to introduce digital processes right along the value creation chain. With the digital insurance platform, we are therefore not only offering a novel usage experience for customers, but also laying the foundation for partnerships,” says Dr Christoph Samwer, FRIDAY co-founder and CEO.



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