FRI:DAY

Friday

Headquarters
Berlin, Germany

Operations
Germany

Business Lines
Car insurance

Employees
30

Website
www.friday.de

Product
Guidewire InsuranceSuite™
Guidewire Rating Management™
Guidewire Digital™ (deployed on AWS)

Benefits

- Provide customers with digital experiences through simple, easy-to-use products.
- Introduce new products quickly due to automation and process support.
- Benefit from cloud-derived efficiencies and cost savings.
- Use an integrated technology platform to build an open API architecture.

FRIDAY Achieves Guidewire Implementation in Record Time of 60 Working Days

> ### Starting the Journey to Becoming the Most Innovative Digital Insurance Company in Germany

FRIDAY is an insurance platform built on a greenfield approach combining the expertise and experience of the Swiss insurer Baloise Group and an experienced team of insurance academics, economists, entrepreneurs, and digital experts led by Dr. Christoph Samwer. With its digital-only products, FRIDAY is changing the way that people buy car insurance in Germany.

The team's goal is to deliver an exceptional customer experience through mobile, entirely paperless, and fully digital interactions. Features like pay-per-kilometer coverage and monthly cancelable insurance—both unique in the highly competitive German car insurance market—are adding new benefits that are attractive to a large group of customers.

FRIDAY focuses on sustainability in growth. In addition to performance marketing, a vital growth driver is provided by partners who digitally integrate or recommend FRIDAY insurance. In fact, FRIDAY has established a brand that stands out. The name FRIDAY expresses the feeling people have at the end of the week: Your job is done, you look back at what you've achieved, and you have the weekend in front of you. This is what the insurer applies to insurance and the services around it: peace of mind and a carefree attitude. The team wants to build the most popular mobile insurer in Germany. The NPS is consistently above 50.

However, German car insurance policyholders typically renew or change their coverage in the last two

Navigate what's next.

> **"In my opinion, an insurance company should consider itself to be a tech company and move at the same speed as Google or Facebook technology-wise."**
>
> **– Silvan Saxer, COO, FRIDAY**

months of each calendar year for the coming year. To address this situation, the FRIDAY team needed a high-quality, flexible core system that was fully implemented and production-ready for the 2017 year-end renewal period.

After an initial evaluation, FRIDAY selected Guidewire InsuranceSuite™ and Guidewire Digital™ because of the completeness of functionality and Guidewire's positive track record with Baloise Group, enabling the FRIDAY team to leverage existing expertise.

To avoid the up-front costs, complexity, and long time scales of building out an on-premises infrastructure, the technology team (led by Mathias Nestler, CTO and co-founder) chose to deploy the Digital platform on the Amazon Web Services (AWS) cloud.

Nestler explains, "Deploying our applications to the AWS cloud allows us to focus on building things, which adds customer value instead of maintaining infrastructure. Moreover it gives us the flexibility for change and improves efficiency."

Along with Guidewire PartnerConnect™ member PwC and Guidewire Professional Services, the FRIDAY team kicked off the deployment project in June 2017. The goal was to have the system fully operational within 60 working days.

To achieve its ambitious timeline, the team knew it would need to stay very close to out-of-the-box functionality. Both FRIDAY and Guidewire had extensive experience working in agile environments, which helped them implement sophisticated requirements on a very tight schedule. The initial deployment went live just 59 working days later, on August 7, and included all of InsuranceSuite and several Digital applications.

A Platform for Success

FRIDAY deployed InsuranceSuite and Guidewire Rating Management™ as its platform for underwriting, policy administration, claims management, billing, and rating. FRIDAY also uses Guidewire Digital applications to deliver personalized, omnichannel digital journeys to its customers.

Today FRIDAY is able to:

- **Provide customers with top-quality, engaging digital experiences through easy-to-use and straightforward products**
- **Introduce new products quickly (monthly or possibly weekly) due to automation and process support**

- Benefit from cloud-derived efficiencies and cost savings, such as shutting down a server when not required
- Use an integrated technology platform to build an open API architecture

The FRIDAY platform goes well beyond classic car insurance. "We believe in ecosystems and work already with different kinds of partners," says Dr. Christoph Samwer, the company's CEO and co-founder. "We work with mobility partners to provide connected insurance embedded into cars. That's why we also target OEMs and companies that focus on ride sharing and car sharing."

Examples of FRIDAY's integrations with technology and service providers include:

- **BMW (through its CarData platform), TankTaler (a telematics system provider), and A.T.U. (through the Mobility Hub of the leading chain of car and truck repair franchises in Germany) delivering total driven kilometers directly to FRIDAY**
- **Drivy, a peer-to-peer car rental marketplace that enables people to rent private individuals' cars**
- **Friendsurance, which sells FRIDAY policies and is the first peer-to-peer insurance model**

A Long List of Innovations Implemented in Record Time

FRIDAY's achievement is notable in many ways. Its pay-per-kilometer product is entirely new to the German market. The product enables car owners to pay for insurance on a per-kilometer basis, with the year's premium adjusted retroactively according to distance as transmitted. All insurance products are paperless and optimized for smartphones and tablets. In addition, FRIDAY offers customers the opportunity (for the first time) to cancel their policies on a monthly basis.

The quality of the products is outstanding: Stiftung Warentest recognized FRIDAY as one of the best products on the market.

The FRIDAY deployment of Guidewire applications is remarkable as well. The company's implementation of a full complement of InsuranceSuite and Digital applications in under 60 working days set a record. Moreover, it's the first live InsuranceSuite deployment on AWS in the EMEA region.

Most important, however, is that the German insurance customer is ultimately the winner as a result of these innovations. The product reflects FRIDAY's laser focus on providing an excellent user experience. According to Steffen Klein, who leads FRIDAY's product team, "It was important to understand the customer goals and requirements, and then to respond with the right kind of product. We support and guide the customer through the sales funnel to improve the experience. The entire process takes only 90 seconds. After only a few weeks, it was considered to be a benchmark within the industry."

Navigate what's next.

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—Mathias Nestler, CTO and co-founder, FRIDAY

Navigate what's next.

Ready for More Innovation

By the end of 2017, FRIDAY had insured more than 15,000 cars to become the leading insurance platform in the motor insurance space. Looking ahead, FRIDAY aims to become the most popular digital insurance company in the German market. It will initially do this by providing excellent user experiences and extending value to customers. Guidewire's software is the foundation for this ambition and enables FRIDAY to succeed on its journey.