



Reducing the cost of compliance for Guidewire technology



With a myriad of ways to configure today's complex cloud platforms, it's easy to assume that controls have already been built in. All too often, however, risk and control considerations are set aside during design and implementation, something organizations unfortunately discover when they perform post-live control testing.

That's when they learn the impact of the latest IT system implementation on the overall cost of compliance. What could have been an automated or IT-dependent control built ahead of time is now a manual one implemented after the fact, resulting in hours of extra time and effort. Since organizations often have hundreds of IT controls to test regularly, this one oversight could have a large impact.

However, if process and system risks are assessed and automated controls implemented when the platform is configured, testing time per control may be significantly reduced.

Such is the case for Guidewire, a leading cloud platform that automates claims and policy procedures for property and casualty (P&C) insurance companies. More than 450 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

KPMG can work alongside organizations to assist them in developing a methodology for Guidewire implementations that includes a risk-and-controls matrix for policy administration, billing, and claims. Additionally, our in-depth knowledge of Guidewire's roles and privileges helps us advise clients on how to avoid separation-of-duty (SOD) conflicts.

KPMG risk evaluation for the Guidewire platform

Our risk evaluation includes:

- Early identification of potential deficiencies and performance improvement opportunities.
- Access to subject matter professionals who can provide feedback on approaches based on leading practices.
- Real-time feedback on project risks, program management controls, business process controls, and related IT general controls.

The solution encompasses four areas:

- **Policies and procedures**—We evaluate existing access review practices to identify areas of risk and automation. We also perform a fit-gap analysis of relevant access controls as part of the existing IT general controls framework.
- **Access framework**—We develop or refine an SOD and sensitive access (SA) framework that serves as the blueprint for access remediation and monitoring.

- **IT change management evaluation**—With a defined SOD and SA framework in place, we assess the effectiveness of the current rules for IT change management. We aim to streamline the process while also reducing risk exposure to changes in production systems.
- **Technical security assessment**—Once the framework and blueprints are in place, we evaluate the technical design of Guidewire systems so we can develop a roadmap for, and assist with, a technical remediation of the application.

Why KPMG?

KPMG has a demonstrated track record in application security and controls.

We have deep experience in the insurance sector, serving many Fortune 1000 insurance companies. In addition, our specialized knowledge of Guidewire's platform adds value throughout implementation.

With our prebuilt control catalogs for Guidewire claims, policy, billing, and IT general controls, we rapidly identify and integrate control points into an organization's business processes. By using our set of prebuilt queries and analysis database, we quickly identify common segregation-of-duties conflicts within Guidewire at both the role and user level.

Contact us to learn how we can help you reduce the cost of compliance and improve your business processes and procedures with our risk evaluation for the Guidewire platform.

Contact us



Christian Leva

Managing Director, Application Security and Controls
2323 Ross Ave.
Dallas, TX 75201

T: 214-208-6756

E: cleva@kpmg.com

Learn more:
read.kpmg.us/RiskAssurance



Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

kpmg.com/socialmedia



The following information is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230.

The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

© 2022 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization. NDP350752-1A