



Commerce Bank Joins Guidewire PartnerConnect Solution Alliance Ecosystem to Digitize Claims Payments

April 15, 2021

Commerce Bank's electronic claims payment technology to help reduce check usage and increase digital claims payments and customer satisfaction

KANSAS CITY, Mo. & SAN MATEO, Calif.--(BUSINESS WIRE)--Apr. 15, 2021-- Commerce Bank, a wholly owned subsidiary of Commerce Bancshares, Inc. (NASDAQ: CBSH), and Guidewire Software, Inc. (NYSE: GWRE), the platform P&C insurers trust to engage, innovate and grow efficiently, today announced that Commerce Bank has joined Guidewire PartnerConnect as a *Solution* partner.

Commerce Bank utilizes its deep knowledge of payments and banking connections to create and deliver customized banking, payment and financial solutions for the insurance industry. Commerce Bank's *Ready for Guidewire* integration will enable Guidewire ClaimCenter users to integrate to CommercePayments™ PreferPay®, its solution that enables insurers to provide single- and multi-party electronic claims payments. CommercePayments™ solutions are provided by Commerce Bank.

"Insurance customers have very high expectations of their insurers," said Lenny Richileau, Vice President, Insurance Industry Consulting, Commerce Bank. "In our increasingly digital world, these expectations have come to include electronic payment options to make claims payments quick and simple for claimants. We are delighted to bring our shared insurance customers seamless access to our digital payment solution as a Guidewire partner, enabling them to increase customer satisfaction."

"We are thrilled to welcome Commerce Bank as our latest Guidewire PartnerConnect *Solution* partner," said Becky Mattick, vice president, Global Solution Alliances, Guidewire Software. "PreferPay® helps to move traditional check payments to a digital format, giving claimants an array of convenient electronic payment options to get them their claims payment quickly. With digital payments through PreferPay®, the burden of issuing checks is alleviated and check fraud is reduced, leading to decreased risk and increased efficiency for insurers."

About Commerce Bank

With \$32.9 billion in assets¹, Commerce Bancshares, Inc. (NASDAQ: CBSH) is a registered bank holding company offering a full line of banking services, including payment solutions, investment management and securities brokerage. Commerce Bank, a subsidiary of Commerce Bancshares, Inc., leverages more than 150 years of proven strength and experience to help individuals and businesses solve financial challenges. In addition to offering payment solutions across the U.S., Commerce Bank currently operates full-service banking facilities across the Midwest including the St. Louis and Kansas City metropolitan areas, Springfield, Central Missouri, Central Illinois, Wichita, Tulsa, Oklahoma City and Denver. It also maintains commercial offices in Dallas, Houston, Cincinnati, Nashville, Des Moines, Indianapolis and Grand Rapids. Commerce delivers high-touch service and sophisticated financial solutions at regional branches, commercial offices, ATMs, online, mobile and through a 24/7 customer service line. Learn more at www.commercebank.com.

About Guidewire PartnerConnect ecosystem and *Ready for Guidewire*

Guidewire PartnerConnect *Solution* partners provide software, technology and data solutions as well as insurance support services. Our *Solution* partners help drive business value and innovation for insurers by developing and delivering integrations, extensions, apps and other complementary solutions for Guidewire products. All of our *Ready for Guidewire* partner solutions are validated for security, quality and compatibility with Guidewire, and can be found on the [Guidewire Marketplace](#).

For more information about Guidewire PartnerConnect, please visit <http://www.guidewire.com/partners>.

About Guidewire Software

Guidewire is the platform P&C insurers trust to engage, innovate and grow efficiently. We combine digital, core, analytics and AI to deliver our platform as a cloud service. More than 400 insurers, from new ventures to the largest and most complex in the world, run on Guidewire.

As a partner to our customers, we continually evolve to enable their success. We are proud of our unparalleled implementation track record, with 1,000+ successful projects, supported by the largest R&D team and partner ecosystem in the industry. Our marketplace provides hundreds of applications that accelerate integration, localization and innovation.

For more information, please visit www.guidewire.com and follow us on Twitter: [@Guidewire_PandC](#).

NOTE: For information about Guidewire's trademarks, visit <https://www.guidewire.com/legal-notice>.

¹ As of December 31, 2020

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