



FOR IMMEDIATE RELEASE

# Selective Insurance Chooses Clearwater Analytics for Automated Investment Accounting and Reporting

**Top-Rated Insurance Organization Optimizes Investment Data Processes with Clearwater's Best-In-Class Solution**

**BOISE, ID – October 18, 2017** — Clearwater Analytics® announced today that Selective Insurance Company of America, the lead servicing carrier of Selective Insurance Group, Inc., a holding company for ten property and casualty insurance companies rated "A" (Excellent) by A.M. Best, has chosen Clearwater as their investment accounting and reporting solution.

As a leader in innovative investment data management and analytics, Clearwater is a strategic choice for Selective as they invest in a future-focused operations infrastructure. Clearwater's customizable reporting will enable Selective to create tailored and shareable reports for a variety of stakeholders to increase communication across the organization.

"We choose our partners carefully, particularly for long-term relationships. After a comprehensive and detailed evaluation process, Clearwater was our top choice for investment accounting and reporting services," said Mark Wilcox, Chief Financial Officer at Selective. "We look forward to leveraging Clearwater's technology, scalable platform, and services."

Clearwater is an automated SaaS solution for investment portfolio data. The web-based system reports on more than \$2 trillion held by insurers, corporations, investment managers, and other institutions.

The Clearwater system will provide Selective with:

- Timely aggregation of investment data from multiple sources;
- Daily reconciliation and validation of all cash, positions, and security master file data;
- Automated and flexible NAIC disclosure support;
- Investment accounting for STAT, GAAP, Tax, and other accounting bases;
- Automated general ledger entries; and
- A world-class client services team providing proactive industry expertise.

"We are excited to partner with Selective to help streamline and automate their investment accounting and reporting processes," said Scott Erickson, Chief Operating Officer at Clearwater Analytics. "Their team is knowledgeable, forward-looking, and hardworking—a great fit with how we do things at Clearwater."

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### **About Selective Insurance Group, Inc.**

Selective Insurance Group, Inc. is a holding company for ten property and casualty insurance companies rated "A" (Excellent) by A.M. Best. Through independent agents, the insurance companies offer standard and specialty insurance for commercial and personal risks, and flood insurance underwritten by the National Flood Insurance Program. Selective maintains a website at [www.Selective.com](http://www.Selective.com).

### **About Clearwater Analytics**

Clearwater Analytics® aggregates, reconciles, and reports on more than \$2 trillion in assets across thousands of accounts daily. For more than a decade, Clearwater has helped firms such as J.P. Morgan Asset Management, Facebook, Cisco, Starbucks, Mutual of Omaha, Arch Capital Group, Oracle, C.V. Starr & Co., Wilton Re., WellCare Health Plans, and many others, streamline their investment and accounting operations. Clearwater remains committed to continuous improvement and encourages insurers to rethink how they approach their investment accounting and reporting challenges.

Additional information about Clearwater can be found at [www.clearwateranalytics.com](http://www.clearwateranalytics.com) | Twitter: @cwanalytics | LinkedIn: <https://www.linkedin.com/company-beta/62775/>