

Newsletter December 2017

Dear Reader,

Welcome to the Ruschlikon Newsletter

As usual, our newsletter is bursting with content from around the globe, so be sure to take a few minutes to read it through. Learn about the latest updates from the Ruschlikon groups and the activities that happened in recent months, including:

- USA: Ruschlikon-related sessions during ACORD 2017 conference in Boston
- London: Market events, including an overview of claims administration using the Claim Movement message and the co-existence of Blockchain's B3i & Ruschlikon's e-Accounting
- Australia: Munich Re event to promote growth of Ruschlikon traffic

Additionally, we have included lots of detailed information on the various Ruschlikon Groups, including slide-sets for further reading.

Happy Holidays - Ruschlikon Marketing Team



Connecting for success in a global world

Raising industry awareness through Thought Leadership

Throughout the world, the community has been involved in a number of events developed to improve knowledge of the Ruschlikon initiative and the use of the ACORD standards.



In October, Ruschlikon representatives contributed to the ACORD Conference in Boston – key sessions included:

Swiss Re on “Digitization and Automation along the Re-Insurance value chain”

Pascal Lehmann and Sven Scandella elaborated on the Swiss Re strategy on how to digitize information for simplified data capturing and automation, and how ACORD Standards and efforts through the Ruschlikon group helped Swiss Re to maximize operational excellence, improve data quality, and increase client satisfaction. For more information, please take a look at the [presentation](#).

“ACORDination”

In a joint [presentation](#), Greg Gaydos (AIG), Steve Street (Stripe) and James Willison (WebConnectivity) reported on a major project involving the coordination between vendors to transform data and deliver the business benefits of ACORD data standard messaging.

“B3i”

B3i was launched in January 2017 as a consortium of 15 large global insurers and reinsurers to explore the benefits of blockchain to manage all (re)insurance interactions efficiently with an ambition is to do less administration and more insurance!

In the first half of 2017 effort was dedicated to the development of a minimum viable product for Property Cat XL contracts leading to the product being presented at the Monte Carlo Rendez-Vous in September. B3i has now entered a new phase of extensive market testing, where 23 new entrants have joined, creating a very large B3i community. A successful outcome of the tests will enable this first Cat XL product to become live in October 2018 for the 2019 renewals. In parallel, B3i is becoming a legal entity in order to address industrialized development and operations of all future use cases of the roadmap.

ACORD Awards

Many of our Ruschlikon partners were recognised for their commitment to advancing the digitization of implementations at the ACORD 2017 Awards ceremony, for the full list click [here](#).



Claim Movement message – a must

This November, the Ruschlikon UK community, hosted by Swiss Re, held a Thought Leadership session in London to explore the benefits and opportunities of the Claim Movement message.

The event included presentations by Guy Carpenter, Swiss Re and XL Catlin followed by a consistent message from LM TOM CSRP. The use of Claim Movement messages unlocks the full potential for automation within the claims process. The audience learned many of the benefits of using these messages, such as automation, faster payment cycles and improved data quality, to name but a few.

Follow our [LinkedIn](#) for follow up sessions

Approaching Australia

In December, Munich Re hosted a Ruschlikon Thought Leadership event in Sydney: where 23 representatives (insurers, brokers, reinsurers) of the Australian Market met for the ACORD 2017 Ruschlikon Market Meeting.

Nicolas Carro, CFO Munich Re of Australia set the stage and introduced a videoed keynote welcome by Bill Pieroni, President and CEO of ACORD, on benefits of data standards for the insurance industry. This was followed by a joint presentation by Hannover Re, Munich Re, SCOR and Swiss Re regarding their stories on the need for automation in the reinsurance industry and why Ruschlikon offers a solution for this.

During the breakout session the strategic vision of automation, risks and challenges, concerns and doubts, opportunities and expectations for the industry were discussed. Everyone agreed that paper processes and extensive manual work will be replaced by automation and Straight Through Processing in the future. One of the key challenges is the need for a change in mind-sets on all management levels.

Steven Tuften, ACORD's local representative amplified the value that ACORD can contribute, both in data standards and services that ACORD provides in this respect. In addition, innovation and automation approaches in the global insurance market, including B3i were presented, considering the impact this has on Ruschlikon and the need for co-existence.

Dietmar Meyer, Head of Technical Accounting at Munich Re and Member of Ruschlikon's Steering Board quoted after the event: "I am impressed how open the Australian Insurance Industry is for innovative approaches and how clearly they see the need for change in our industry to stay successful also in the near future. I appreciated the openness and constructive atmosphere during all our discussions."

Article by Miing Kua and Kirsten Petry



Update from Ruschlikon Bodies

Global SteerCo Meeting

The Ruschlikon SteerCo met for two days face to face, during the ACORD conference in Boston taking note of key developments and making decisions on:

Message Release Management

Following the increase in Ruschlikon participation, SteerCo have implemented a period of consolidation to provide participants with the necessary time to adopt the full range of message types and to upgrade to the newest version of the standard (2016-10). Participants have been set a target of upgrading to 2016-10 by the end of 2018.



The Business Implementation Group have been directed to continue reviewing enhancement requests, but to defer recommendation for the timing of the next version until the Ruschlikon community have implemented 2016-10.

Market Penetration Status

The SteerCo reviewed and discussed the developments in two key European Markets:

Germany

Dietmar Meyer of Munich Re provided an update on the German market. A group of Inveos clients is set to come on board using the Ruschlikon Lite (R-Lite) solution to transcribe spreadsheets to the ACORD EBOT/ECOT standard. If successful, next year R-Lite will be available for around 30 small to medium insurance companies in the region.

France

The bottom-up analysis of the French reinsurance market's minimum back office data requirements - performed by reinsurers and brokers in the context of an APREF-working group (Association of Professionals of Reinsurance in France) - is nearly finished. Next steps include the validation within the market, a gap analysis towards ACORD standards and the evaluation of the possible contribution by Ruschlikon.

Effisoft - one of the Ruschlikon Technology Providers - has investigated clients' needs for the electronic exchange of information with reinsurers in the French market; clients' responses to a respective questionnaire revealed opportunities such as accounting and claims information preparation and its electronic exchange - again Ruschlikon-related aspects, which Effisoft and Ruschlikon intend to address.

TMEL

James Bobbitt presented on the use of TMEL within Ruschlikon, and highlighted that a hub-concept is the original Ruschlikon vision - benefits grow if "connect once - use many" is applied by the Ruschlikon Community. Swiss Re and Munich Re are already testing, and the SteerCo decided that all other Steer Co member companies (plus further companies on voluntary basis) should evaluate usage of TMEL as messaging hub.

TMEL is currently funded until September 2019, and is free to use for all association members (IUA, LMA, Lloyd's & LIIBA). TMEL is currently evaluating a charging model, any such charging model will under-go market consultation.

B3i/Ruschlikon/ACORD

One of the main topics of this SteerCo was a specific focus on B3i, the large global (re)insurance blockchain community, and its relationship with Ruschlikon. Both initiatives have the same ambition

to make all interactions within the (re)insurance ecosystem more dematerialized, automated, reliable and efficient. They address the same target community, are relying on the ACORD standards for integration, so going forward there is a lot of common ground for working closely together. Both initiatives will coexist for some years, and efforts to implement and integrate the Ruschlikon transactions will be reused for B3i. Régis Delayat (Ruschlikon Chair) also highlighted this aspect at the recent [ACORD Quarterly](#) meeting on 5 December in London, and explained the possible scenarios for integration.

Business Implementation Group (BIG)

As highlighted in the SteerCo section, BIG's recommendations regarding migration efforts and timelines were approved, and the primary focus for the Ruschlikon community is now the upgrade to 2016-10. To support that, BIG have:

- Completed a review of 2-way-query and section level referencing, thus clarifying and refining some open issues
- Agreed two subgroups to support migrations
- Recommended additional ACORD Test Harness scenarios to reduce peer to peer testing efforts after certification; a group has been formed to identify additional cases
- Agreed that monitoring progress of 2016-10 implementation is needed, including detailed, staged migration efforts to support realistic resource planning and meeting of deadlines
- Provided further clarifications on document exchange DRI, and handling of taxes – these will be documented as a “clarification addendum” to 2016-10.1; and no further retrofits are anticipated thereafter
- The Marketing group has published a paper to explain the many benefits of upgrading to the 2016-10 version. Click [here](#) to view

Other topics for the group have included:

- Further enhancement requests - 16 items agreed for inclusion in future versions of the standard, others still to be addressed; decision on how/when these will be implemented currently open
- The Post-Placement message pilot - further progressed between Swiss Re and Aon; Swiss Re ready to return contract references as pre-TA-message (in the format of a placing message). Pilot to determine whether it will help to automate set-up time for contracts etc.
- The relationship between Ruschlikon and B3i/Blockchain
- Data protection
- Regional developments
- Ruschlikon Best Practices updates

Ruschlikon UK Implementation Group

The Ruschlikon UK Group (RUKIG) aims to build new implementation relationships and collaborate with new partners. In addition, the group reviews those implementations already in place and supports partners when there are new additions to the existing functionality

At their monthly meetings, this group has focused on supporting the activities of the London Market Target Operating Model (LM TOM) related to the Central Service Refresh Programme. The Post Bind Submission (PbS) also uses the ACORD EBOT/ECOT standards in line with Ruschlikon Best Practices. RUKIG and CSRP have been working closely together with the e-Accounting community to promote the benefits of this alignment.

Ruschlikon North America Implementation Group

On the large commercial front, AIG North America and Marsh US continue to expand their electronic exchange. Both companies are working to engage with additional trading partners.

Ruschlikon North America continues to meet regularly to exchange implementation activities and to encourage new joiners. The North America activities have been engaged in two separate fronts:

reinsurance and large commercial. The reinsurance group continues its plan to increase implementations among the current Ruschlikon members and has been asked to provide key performance indicators (KPIs) by the Ruschlikon Steering Committee to monitor overall expansion of messaging throughout North America. They will also be working to implement version 2016-10 of the Ruschlikon standards by the end of 2018.

Ruschlikon Marketing Group

The Ruschlikon Engagement Database

The Ruschlikon Engagement Database is now ready to use. The database contains lots of useful information on member capabilities and shows the companies that are already working with each other. If you require access or any further information on the database please contact Melanie Harding mharding@acord.org and to view the database click [here](#).

Ruschlikon Technology Provider Group

The Ruschlikon Technology Providers Group (TPG) was formed in late 2015 with the primary purpose to work together with Ruschlikon implementers to increase and broaden implementations of ACORD GRLC messages and implement the Ruschlikon best practices globally, both in terms of breadth (e.g. increasing the number of partners) and depth (e.g. deepening existing relationships through volumes, types of messages, etc.). In summary, its objectives are:

Mutual information sharing

- Service fit
- Promotion

Several projects have commenced where collaboration between TPG members is delivering these of objectives, for example:

- Working with AIG to transform data and enable ACORD messaging from non-e enabled brokers and other partners, achieving a consistent approach to e accounting.
- UK and European based TPG members working together in the German market to transform claims bordereaux from German standards ACORD claim movement messages.
- Working with ACORD on the testing and roll out plans of the 2016-10 standard release.
- Working with the Ruschlikon Marketing Group on promotional material.
- Development and enhancement of a Ruschlikon capabilities and engagements database for the Ruschlikon Community and other interested parties.

People News

Our friend and colleague Maggy Leon will retire end of January. Maggy was instrumental in supporting Ruschlikon from the beginning, especially facilitating the Bermuda and North-America Implementation Groups, she reinforced BIG and the Marketing Group with her broad knowledge and experience of ACORD standards and implementations.

Maggy, we wish you all the best for the future!

We also congratulate Melanie Harding in her new role as the point person for Ruschlikon groups, managing and coordinating the Ruschlikon community efforts. In addition to facilitate the marketing group and the Ruschlikon UK Implementation Group, she will track issues and activities across all groups helping to maintain organization, deadlines and to track key metrics. Welcome Mel!!

Closing Remarks

We hope you have enjoyed reading, please do not hesitate to come back to us with thoughts, feedback and ideas helping to shape the next edition. And, of course, for any further information please visit ruschlikon.com or join our [LinkedIn group](#).