

ACORD

GRLC Implementation Guide

ACORD is pleased to publish the Contract, Risk and Pre-Accounting Implementation Guide ('Guide') version 3.1.1 Interim Release. Production of this Guide has been through a collaborative effort between the ACORD Global Reinsurance and Large Commercial ('GRLC') community, the Ruschlikon Group, the London Market Group Data Council ('Data Council'), the London Market Joint Venture and Lloyd's.

Supporting Blueprint Two and the London Market Group Data Council

The driving principle behind Blueprint Two is the modernisation of the Lloyd's and London Market. Underscoring this principle is the transitioning of the largely paper-based or EDI messaging channels to ACORD Standard Messages. The decision to adopt ACORD GRLC EBOT and ECOT messages to support centralised accounting, settlement and claims was established early.

The Blueprint Two vision recognised that without a centrally held data store for contract information, central services would not have sufficient data to automate the validation of accounting and claims transactions, and that a messaging channel, specifically to allow for the sharing of contract information in advance of the premium and claims transactions, would be required.

ACORD was approached by the Data Council to facilitate the development of a messaging standard for submission of contract, risk and pre-accounting data to the London Market Digital Gateway ('Digital Gateway'). The contract, risk and pre-accounting dataset, commonly referred to in the London Market as the Core Data Record ('CDR') business data, was agreed by the Data Council, and ACORD were asked to create technical data standards to enable these business data requirements.

Alignment with the Core Data Record

This Guide's ultimate goal is to include the business data contained in the CDR version 3.1.1 published (publish date). However, it is noted that several business data fields published in CDR version 3.1.1 have been removed from the current version of the Guide due to ongoing discussions regarding definition, usage or conditions applicable to those data items.

Purpose of the Contract, Risk and Pre-Accounting Message

The Contract, Risk and Pre-Accounting Message aims to facilitate the sharing of contract information in advance of the first premium or claim transactions being issued, so that the information can be validated and reconciled earlier in the process.

Purpose of the Interim Release

This is an interim release of the Contract, Risk and Pre-Accounting Implementation Guide. It is intended to help firms by spelling out the process flows, data requirements and data model to assist them in the implementation of the Contract, Risk and Pre-Accounting message, either on a peer-to-peer basis or via a service provider.

How the Interim Guide Supports Implementers

In general, this should not be seen as a formal technical design, as individual implementers will have to complete their own technical design, which will vary on their own systems. However, this document will assist firms in doing this, and help ensure that the resulting implementations of the messaging aspects are consistent across firms. Further, as an interim release, this document should be used to assist in understanding of workflows, data, and data models, but not as the basis of technical design.

Intended Audience

The Interim Guide is made up of three artefacts:

1. Introduction and Business Overview

This artefact provides the background and introduction to the Interim Guide, as well as information regarding the scope and business processes supported. It also provides an introduction to the messaging flow. It is not a technical document, with the more technical assets due to be included in a later publication.

It should be read by business analysts, business architects and developers, as well as any other parties interested in furthering their understanding of the Contract, Risk and Pre-Accounting message.

2. Detailed Data File

This artefact provides the detailed data definitions, conditions by business event, codesets, and overall usage information for the data fields in the Contract, Risk and Pre-Accounting payload. It also includes JSON snippets for context, to illustrate how the message would look for different use cases.

It should be read by business analysts, business architects and developers.

3. Guiding Principles

This artefact lists the guiding design principles that have been adopted during the design of the Contract, Risk and Pre-Accounting message.

It should be read by business analysts, business architects and developers.

Scope of the Interim Release

Business Events

This document covers the data and process for sharing contract, risk and pre-accounting information across three business events (Written Line, Placement Complete and Signed Line Advice), with the final two business events (Endorsements and Pre-Accounting) to follow in subsequent versions of the Guide.

Technical Assets

Detailed message flows, API patterns and other technical assets are not included with the interim release. These assets are still under development and will be included in the next release of the Guide.

Further Versions of this Document

Further versions covering the 'soft call', treaty reinsurance, delegated authority and facility placements and other items not currently in-scope of the CDR 3.1.1 are expected, but not yet planned, at this time.

Questions relating to this document

Questions relating to this Guide should be emailed to memberservices@acord.org.

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