

The logo for 'ACORD ON Q' is centered on a background of a stack of papers. 'ACORD' is written in a blue, sans-serif font, with the 'O' being a stylized circle with a blue outline. Below it, 'ON Q' is written in a green, sans-serif font, with the 'Q' being a stylized letter with a green outline.

ACORD

ON Q

SPRING 2018

LETTER FROM OUR CEO

ACORD has a nearly fifty-year legacy of enabling efficiency, growth, and success across the insurance value chain. However, that does not free us of the responsibility to change. Change can be difficult to contemplate, let alone implement – but in order to fulfill ACORD’s promise to our members, we must continually look for ways to improve ourselves, to deliver new value, and to grow with the industry into uncharted territory.

This year I had the opportunity to personally visit many of our members, keynote several conferences, and participate in other thought-provoking discussions. What I found was an industry which is more future-focused than ever before. Conventional wisdom may hold that the insurance industry is averse to change, but it has become obvious to all of us that we must focus on change in order to meet the challenges, and embrace the opportunities, of a rapidly evolving reality.

In 2016, we began a process of thoughtful, impactful change at ACORD. In 2017, we built upon that foundation in order to refine how we deliver on our core mission: fulfilling the needs of our members.

We are deploying a more nimble and transparent standards development process, which will enable us to be more responsive to our members' needs, in a more focused and complete way.

In partnership with our member-owned subsidiary, ASG, we have begun to offer more services and assets to reduce the time, cost, and risk of Standards implementation. We have also worked on our members' behalf to ensure that, while our Standards benefit our industry as a whole, they deliver the proper value to those who have invested in creating them.

Finally, through white papers, strategic studies, and global symposiums and workshops, we have exposed our members to valuable, measurable, and actionable thought leadership. We are proud to contribute this content to the industry.

It is my privilege to work with each of you as we explore the future of the insurance industry, together. Remember: ACORD is here to serve you.



Sincerely,

A handwritten signature in black ink, appearing to read "Bill Pieroni".

Bill Pieroni
ACORD President & CEO

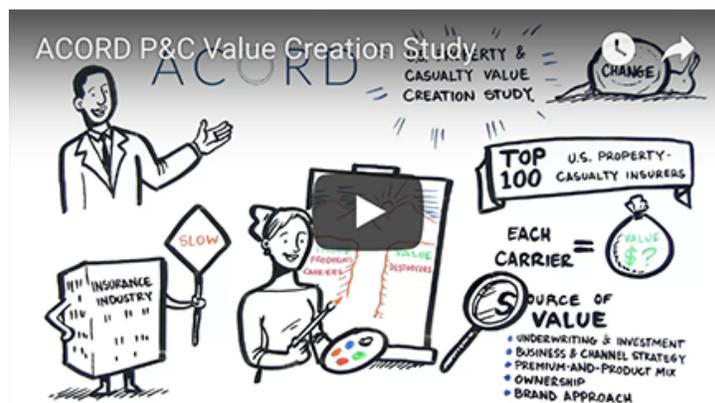
FEATURED NEWS

ACORD U.S. P&C Value Creation Study

We are excited to unveil the [ACORD U.S. Property and Casualty Value Creation Study](#). The study, which demonstrates that the gap between value-producing carriers and value destroyers has grown dramatically, found that 84 percent of insurers created value, while 16 percent did not achieve minimum level of required value creation.

The study also showed that more than \$230 billion in value was created during the ten-year span evaluated (2006-2016) in the U.S. Property & Casualty space, with those companies generating value (84) vastly outnumbering those who destroyed value (16). This represents a departure from previous editions of the study in which the number of value creating and destroying insurers was more evenly distributed.

[PropertyCasualty360.com](#) has the exclusive [here](#). For more information about the study, watch our whiteboard video below.



READ MORE

Annual Report

[ACORD's 2017 Annual Report](#) is now available on our website. This report summarizes improvements that were implemented over the course of the past year, in addition to outlining priorities in 2018.

Highlights include refinements in Standards and Membership, the diversification of our member base, thought leadership activities in the industry, and initiatives designed to continue adding value for our members in all areas. [Click to read the full report.](#)

Board News

ACORD Board Member **Dave Matcham**, Chief Executive of the International Underwriting Association of London (IUA), is excited to announce that Chaucer Insurance Company has joined the International Underwriting Association (IUA), becoming the association's 49th member. [Read more...](#)

In more IUA news, the organization is seeking regulatory leeway on a proposed threshold after which European carriers with consumer-facing operations would have to convert their UK branches to subsidiaries for Brexit. [Read more...](#)

ACORD Board Member **Carol Zacharias**, underwriting counsel to QBE North America, has been very active with [Million Women Mentors](#) accelerating their Women in Insurance Initiative. Says Carol:

“There is no question that women drive this financial industry called insurance, however in terms of gender parity, the insurance industry is on the cusp of change. Frankly, we’re just getting started!”

Stay tuned for more information regarding ACORD’s work with [Million Women Mentors](#) later this spring. In the meantime, you can catch Carol’s presentation at the [Million Women Mentors International Women’s Day webinar here](#).

INDUSTRY NEWS

Straight-Through Bordereaux Processing

[ACORD Solutions Group](#) recently announced a partnership integrating **ASG DeleGate** with **VIPR’s Intrali**, allowing – for the first time ever – automated “U.S. to London” data exchange between global MGA’s brokers and carriers. **What are people saying?**



"VIPR has always developed cutting-edge software solutions for bordereaux management, allowing the process of bordereaux reports through their Intrali system. However, the benefits of true straight-through processing have been out of reach until now. This integrated solution will drive further efficiency in processing bordereaux within our business."

- Bhuvinder Judge (Head of Delegated Underwriting, CNA Hardy)



"Miller pioneered the real-time exchange of electronic structured data in the delegated authority market over 10 years ago, but it's been difficult to find partners capable of moving that data efficiently to the carrier. Our work with ASG and VIPR demonstrates the continued enthusiasm Miller has for innovation in the London Market and our intention to use technology to move that conversation forward."

- Tim Rayner (Head of Group Operations, Miller)



“This initiative is a major step forward for the whole sector. ASG’s status as an industry-owned solutions provider puts them in a unique position to work closely with the full spectrum of trading partners across the insurance value chain. We’re thrilled to partner with them to deliver groundbreaking solutions with real business benefits to the entire industry.”

- Bob Brown (CEO, VIPR)



ACORD InsurTech Innovation Challenge Finalist: Conservation Labs

Finalists in last year's [ACORD InsurTech Innovation Challenge](#), [Conservation Labs](#), are anticipated to

release their first product **H2know** this year. H2know is a low-cost, easy-to-install smart water meter that provides homeowners with water consumption insights, custom conservation recommendations, and leak detection. H2Kknow aims to save homeowners at least \$200 annually in water-related expenses and provide peace of mind from damaging leaks.

“There is a \$40 billion challenge in the US with inefficient water use and property damage from leaks and broken pipes,” said **Mark Kovscek**, founder of [Conservation Labs](#). “Our goals are well aligned with the objectives of P&C carriers and we were excited to present our product at ACORD’s annual event and earn nearly three-quarters of the audience vote. We see it as a strong validation of our mission. Many people from our [AIIC](#) experience have provided valuable advice and introductions, our understanding of the market has improved, and we look forward to partnering with some of the great folks we met to help bring H2know to market.”

There are as many as 1 million catastrophic leaks in homes every year, costing homeowners and their carriers around \$10 billion annually. H2know will launch at a retail price of approximately \$100 per unit.

[Conservation Labs](#) officially launched this year at the International Consumer Electronics Show in January, earning a **Climate Change Innovation Award**. Water conveyance is one of the leading consumers of energy in the U.S. with leaks and inefficient use of water significantly contributing to greenhouse gas (GHG) emissions. [Conservation Labs](#) hopes that if H2know is widely adopted, GHG emissions can be significantly reduced.

[Conservation Labs](#) has been featured in HuffPost, NPR, and Digital Trends. The company is currently

running a crowdfunding campaign on Indiegogo.

[Learn more here...](#)

Don't miss out on your chance to be a winner at this year's [ACORD InsurTech Innovation Challenge](#). This year the semi-finals return to New York on June 21st, London on July 18th, and Chicago on July 25th. The **deadline for submissions is Friday, April 27th**, [submit your idea](#) before it's too late!

STANDARDS & FORMS ANNOUNCEMENTS

ACORD Employee Benefits Member Enrollment Standard

ACORD recognizes the need for data standards in Employee Benefits. We listened to what the challenges are, what works well and what does not, and led numerous discussions on potential solutions. The result of this collaborative effort brought us to the formal publication of the Member Enrollment Standard on March 16, 2018. [Click to read more...](#)

In Case You Missed It...

Attention ACORD members! Have you claimed your digital credentials yet?

ACORD offers [digital credentials](#) as a way for organizations and individuals to share and promote achievements, skills, and certifications to clients and the global industry. Digital credentials are becoming widely recognized and trusted in many industries as a way to showcase qualifications and

provide evidence of certifications.

The ACORD Member badge is presented to organizations that maintain an ACORD membership in good standing. It allows ACORD members at any level to publicly display their commitment to the Standards community. The ACORD Member credential demonstrates that your organization is at the forefront of thought leadership in insurance technology and is actively working to improve the global insurance industry.

To claim your badge, have your organization provide proof their ACORD Membership is in good standing.

CLAIM CREDENTIALS



ACORD CONNECT

Save on Registration for ACORD Connect 2018

[ACORD Connect](#) is where we show our appreciation for you, the members of the ACORD community. Enjoy the opportunity to learn, network, and turn insights into action. [Register today and save!](#)

Join us [October 10th - 11th in New Orleans](#) for [ACORD Connect 2018](#). Explore important strategic issues facing the global insurance industry, enhance your expertise with ACORD Standards & Architecture, and earn valuable continuing education credits through professional development sessions. **By registering before April 30th, you will receive the discounted Early Bird rates.** Don't miss this special offer!

Members

Early Bird (Before 4/30): \$750

Regular Registration: \$950

On-Site: \$1,350

Non-Members

Early Bird (Before 4/30): \$950

Regular Registration: \$1,350

On-Site: \$2,500

ACORD Connect 2018 Call for Speakers

The [ACORD Connect 2018 Call for Speakers and Topics](#) is now open. Are you a distinguished and engaging speaker or know of someone who is? Do you have an interesting topic you would like to see at our event? We want to hear from you.

Our program will feature innovative thinking around strategic issues facing the global insurance industry, in addition to the latest developments and best practices for Standards and Architecture implementation. [Do not miss your chance to submit!](#)

[Click here](#) to submit your proposal. **Submissions are due by April 30th.**

[SUBMIT YOUR PROPOSAL](#)

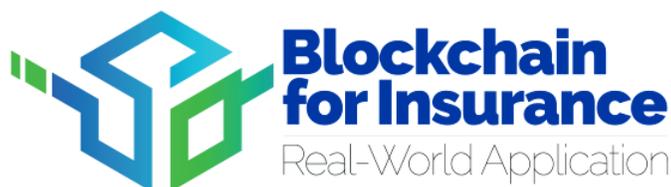
WELCOME NEW MEMBERS

Agency Systems
Cypress P&C Insurance Company
Cypress Texas Insurance Company
Fiduciary Exchange, LLC
Insurancelabs, LLC
MedMal Direct Insurance Company
Normandy Insurance Company
Northeast Coverages, Inc.
Novidea, Inc.

Oban Pty, Ltd.
Proformex
Record Guardian Technologies, Inc.
RenaissanceRe Service, Ltd.
Service First Insurance Group
Tower IQ
Universal Insurance Company
Universal Life Insurance Company
Verify Insurance Services, Inc

EVENT CALENDAR

21-23 May 2018 | Central London
www.blockchain-insurance-summit.com



With an active involvement in blockchain implementation and the creation of industry

standards, we are delighted to announce that ACORD will be supporting this conference with **Bill Pieroni** delivering a keynote presentation at Blockchain for Insurance: Real-World Application (21-23 May, London, UK)

Bill will be presenting alongside 20+ blockchain early adopters and industry thought-leaders including:

- Chris Madsen, CEO, Aegon Blue Square Re
- Ariel Berman, Vice President, AIG
- Magda Ramada, Senior Economist, Willis Towers Watson
- Dante A. Disparte, Founder & CEO, Risk Cooperative
- Adrian Thornycroft, Programme Director TOM, London Market Group
- Farron Blanc, VP Innovation, RGA
- Lars Henneberg, Head of Risk Management, Maersk Shipping

Apr 8 - Apr 10, 2018

**AAIS Main Event
Clearwater Beach, FL**

May 14 - 16, 2018

**TransUnion 2018 Insurance Summit
Chicago, IL**

May 22 - May 23, 2018

**Blockchain for Insurance: Real-World Application
London, UK**

June 21, 2018

**ACORD Insurance Innovation Challenge, Semi-Finals: New York
Pearl River, NY**

June 26, 2018

Women in Insurance

New York, NY

July 18, 2018

ACORD Insurance Innovation Challenge, Semi-

Finals: London

London, UK

July 25, 2018

Insurance Innovation Challenge Semi-Finals:

Chicago

Chicago, IL

October 10-11, 2018

ACORD Connect 2018

New Orleans, LA

[SEE ALL EVENTS](#)



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Phone: +1.845.620.1700

Email: memberservices@acord.org

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