

ACORD[®]

ON Q

SUMMER 2018

FEATURED NEWS

ACORD, Aon, and Beazley Unveil Industry's First Standard for Global Cyber Data Breach



We are excited to announce the release of the industry's first Standard for Global Cyber Data Breach, developed in collaboration with [Aon](#) and [Beazley](#). This new Standard will increase operational efficiency and effectiveness across the global insurance value chain.

As organizations continue to be impacted by cyber-related losses, demand for coverage is steadily growing. This increasing demand is driving the need for streamlined, standardized cyber risk data exchange. Read the [full release here](#).

It's already generating buzz within the industry with coverage from [Insurance Day](#), [Business Insurance](#), and more!

ACORD and DataPro

June saw the announcement of our partnership with leading software provider [DataPro Corporation](#) to help insurance businesses to reduce the time, cost, and risk of implementing data standards.

DataPro provides solutions for insurance broking within the London Market including quotations, risk placements, binding, endorsements, and claims.

DataPro will utilize [Conductor](#), the [ASG](#) platform that facilitates the transformation, orchestration and real-time validation of data leaving the DataPro RiskPro solution, converting it into ACORD Standard data before transmitting the messages to the Xchanging Bureau. The solution then takes the responses from the Bureau, providing further data transformation, enabling RiskPro to ingest the responses.

Read more about it at [Reinsurance News](#).



In collaboration with [Marsh](#), [IBM](#), and [ISN](#), **ACORD** developed the first commercial blockchain solution for proof of insurance. The solution is built on the open source Hyperledger Fabric technology and IBM's Blockchain Platform with input from ACORD, and customer feedback from ISN. This exciting venture transforms

the certificate of insurance process, allowing clients to speed up necessary business functions such as hiring contractors and transferring risk while increasing coverage certainty.

ACORD President & CEO Bill Pieroni said, “This blockchain solution is key to evolving standards, enhancing data leverage, and enabling state-of-the-market technology to better integrate ACORD members and foster innovation.” [Read more...](#)



Accelerate Your Career by Becoming an ACORD Certified Expert

The [ACORD Certified Expert \(ACE\)](#) is a technical designation that demonstrates expertise in ACORD Standards implementation. Typical ACEs include Software Developers/Programmers, Information Architects, System Designers/System Architects, Database Managers, Data Modelers, Data Analysts, Business Analysts, and Program Managers. For complete details, email ace@acord.org to request your copy of the ACE Candidate Information Bulletin.

LEARN MORE

Startupbootcamp

BOARD OF DIRECTORS NEWS

ACORD Board Member **Dave Matcham** spoke at the [World Takaful Conference](#) in Dubai. [Insurance Day](#) covered the event.

In June, **John Leonard** had multiple articles featured on [WorkCompWire's Leaders Speak: Discussing Education Concerns](#) and [Finding the Solution to Workers' Comp Education Deficits](#).

Bob Rusbult was recently appointed to the board of the [United States Capitol Historical Society](#). The board consists of members of the U.S. Congress, corporate and national association CEOs, and others.

INDUSTRY NEWS



Women in Insurance with Million Women Mentors

On June 27, 2018 leaders from [ACORD](#), [Prudential](#), [MEMIC](#), [QBE](#), [TCS](#), and others came together at [Indeed](#) Headquarters in NYC to

collaborate on best practices to advance the careers of women in the industry. **ACORD Board of Directors** members **Barbara Koster** and **Carol Zacharias** both delivered inspiring presentations. **ACORD President and CEO Bill Pieroni** unveiled his Millennial Women in Insurance presentation with insightful information as to how the industry is evolving by generation. Learn more about [Million Women Mentors](#) at the link.

AAIS CannaBOP program

As more and more insurance carriers begin to acknowledge the influence, impact, and potential of the cannabis industry, the need for admitted standardized insurance forms, rules, and rates becomes critical. The [American Association of Insurance Services \(AAIS\)](#), the only national not-for-profit insurance advisory organization governed by member companies, is responding to this increasing need with the development of various cannabis-specific programs and endorsements to cover every aspect cannabis risk. [Read more...](#)



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AGENT VOICES

At ACORD, we are proud of the programs we offer to agents and the steps we take to ensure our offerings help our agents succeed in their business. Don't just take our word for it, this month we sat down with **Steve Tredup** of [AON](#) and **Dan Corbin** of [Professional Insurance Agents \(PIA\)](#) and asked them how important ACORD is to an agent's line of work.

What led you to become an agent?

Steve Tredup: Circumstances. I did not set out to work in the insurance industry, but I took an operational management position in a closely related field, which then led to my 20+ years insurance career.

Dan Corbin: I was laid off a construction job and was desperate for work. Farmers Insurance Group took a chance with me and made me their agent in 1973. Ever since I've been entrenched in the insurance industry. For the last 26 years, the Professional Insurance Agents Association has privileged me to serve its members as Director of Research.

What value do you feel ACORD has to offer to Agents?

Steve Tredup: ACORD offers many benefits across several areas. For my area, form standardization, along with current and future electronic data transferring of the paper information, is a huge benefit to the insurance industry. It not only makes all parties to the insurance transaction more efficient, it helps in the transparency of the insurance coverage to various stakeholders.

Dan Corbin: In a word: standardization. Proprietary forms and data is a hindrance to efficiency. [Click to continue reading...](#)

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STANDARDS & FORMS ANNOUNCEMENTS

ACORD has released a major update to the [ACORD Reference Architecture](#), consisting of **Version 2.7** of the **Business Glossary**, **Information Model**, and **Data Model**. These releases are the result of extensive review and feedback, which helped validate the enhancements. Full details of the updates can be found packaged with each release.

The **Business Glossary 2.7** release primarily focuses on three major improvements:

- Metadata enhancements for the HTML, CSV, and XML formats (all three formats now show metadata consistently, without any discrepancies)
- Incorporating elements related to new Employee Benefits Standards
- Evolving Glossary by adding 400 new terms

Other improvements include the resolution of data lineage and GUID issues, accurate identification of super-classes and sub-classes against each element, allowing for the addition of HTML reference links as needed, and accurate identification and representation of synonyms.

The key focus of the **Information Model 2.7** and **Data Model 2.7** releases is the enhancement of structural stability throughout the models. The three main subject areas of the review and improvement process are:

- Activity Package
- Document & Communication Package
- Marketing Package

One primary method used to attain greater structural stability was the elimination of inconsistencies, redundancies, and missing associations or entities. [Click to continue reading...](#)



The image is a promotional banner for ACORD Connect 2018. At the top, the text 'ACORD' is in blue with a circular graphic around the 'O', and 'CONNECT 2018' is in green. Below this, a blue horizontal bar contains the text 'OCT 10-11 | NEW ORLEANS' in white. The background of the banner has a light green diagonal striped pattern. Two circular portraits are featured: Kai Kight on the left and Bill Pieroni on the right. Below each portrait is the speaker's name in blue and their title in black.

ACORD CONNECT
2018

OCT 10-11 | NEW ORLEANS

KAI KIGHT
Violinist & Innovator

BILL PIERONI
ACORD President & CEO

ACORD Connect 2018 Keynote Speakers Announced!

Speaker & Violinist [Kai Kight](#) and ACORD President and CEO [Bill Pieroni](#) will present the Keynote Sessions at [ACORD Connect 2018](#). Kai captivates audiences by performing original music and sharing the inspiring story of how he became an innovative composer in a field of conformity. Bill will unveil the [ACORD Global Insurance Marketplace Study](#). This study examines each of the strategies and the key factors required for successful execution across four distinct types of global within the industry.

Q&A with Bill Pieroni for InsurTechNews

Bill Pieroni sat down with [InsurTechNews](#) for a Q&A around Global Winning Strategies that are important towards success in today's rapidly transforming industry. This interview provides a sneak peek into his keynote address at [ACORD Connect](#) this October, where he will unveil the **ACORD Global Insurance Marketplace Study**. [Click to continue reading...](#)

WELCOME NEW MEMBERS

April

- Artificial Labs
- Crawford & Company
- EDI Concepts, Inc.
- Fidelity Investments Life Insurance
- IMAGine Analytics, LLC.
- Mphasis Corporation
- Nedgroup Life Assurance Company
- Nedgroup Insurance Company
- Virtusa Corporation

May

- American Family Brokerage Inc.
- AmWins Brokerage of the Carolinas
- Anglo Pacific Consultants (London) Ltd
- Argenta Underwriting Asia
- Charles Taylor InsureTech Limited
- Ck Specialty Insurance Associates, Inc.
- Commercial Insurance Group, LLC.
- Continental Underwriters, Inc.
- Coverlink Pty Ltd
- Ed Broking
- Epsilon Insurance Broking Services Pty Ltd
- Farm Bureau Town & Country Insurance Company
- H.W. Wood Limited
- Honan Insurance Group Pty Ltd
- iprism Underwriting Agency Limited
- Malakite Underwriting Partners Limited
- Miami Specialty Risk LLC
- MutualAid Exchange
- Promont Advisors
- Quirk & Company
- Quirk Group, Inc
- Rosser Underwriting Ltd
- Shepherd Compello Limited
- Solstice Innovations
- Superior Flood Inc
- Thomond Underwriting Ltd
- Trust Insurance Management, W.L.L. (TIM)

June

- Everest Global Services
- B3i Services AG
- Cimarron Insurance Company, Inc.
- First Chicago Insurance Company
- W R Berkley Corporation Group
- SteadPoint Insurance Group
- CSAA Insurance Group
- Tryg Forsikring A/S

MEMBER DIRECTORY

EVENT CALENDAR

July 25, 2018

Insurance Innovation Challenge
Semi-Finals: Chicago
Chicago, IL

August 28, 2018

AIIS Focus on the Future of
Personal Lines
Atlanta, GA

August 30, 2018

Australian Insurance Industry
Awards
Sydney, AU

September 4-5, 2018

Internet of Insurance Conference
London, UK

September 12-13, 2018

KPMG Insurance Convergence
New York, NY

October 10-11, 2018

ACORD Connect 2018
New Orleans, LA

November 13-14, 2018

Blockchain for Insurance North
America
Philadelphia, PA

November 22, 2018

Insurance Day London Market
Awards
London, UK

December 6, 2018

Insurance Times Awards
London, UK

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