Meet Carol Castelloni, VP of Standards

This year, ACORD welcomed Carol Castelloni as our new Vice President of Standards. She has a long history with the Standards, serving in key roles at Accenture, Acxiom, and CNA Insurance. Most recently she was Senior Principal at ISO/Verisk Analytics, where she provided advisory services and engaged with strategic clients across the P&C domain.

Q: What were your experiences with ACORD in your previous companies? What made you want to join us?

A: In 2001, I was a Program Manager in the Business & Technology unit for CNA Reinsurance. I led the first implementation of a U.S. reinsurance system-to-system integration
for accounting and claims transactions using ACORD EDI Standards. As a result, CNA received the Business Automation Improvement and Business Process Redesign ACORD Awards in 2002. I also participated as a co-chair for the Reinsurance Process E-Standards working group. Because of my past experience, ACORD has always been near and dear to my heart. The time felt right to embrace the opportunity with ACORD and make an impact on continuing the evolution of insurance standards.

Q: How is the view of ACORD from the inside similar to what you expected? How is it different?

A: One thing that did not surprise me was the wisdom and warmth of the ACORD organization. The knowledge and talent across lines of business and related technologies are consistently impressive. The entire group has kindly welcomed me and provides a great deal of support to help with my integration.

Related to that, the biggest difference I noticed immediately was the quick pace of activity. I previously worked for extremely large, complex corporations – where it can take a long time to effect change and make noticeable impacts. At ACORD, I immediately noticed a heightened sense of responsiveness and propensity towards action from both the staff and our members.

Q: What are your overall philosophy and vision around the Standards?
A: I believe that the true “mission” of the Standards is to maximize value and reduce costs for stakeholders across the insurance value chain. To that end, ACORD will remain closely aligned with evolving industry trends, strategic business needs, and increasingly complex technology challenges. I want ACORD to enable key capabilities through flexible Standards that align with this vision.

Q: What’s on the horizon for the Standards in 2017-2018?

A: We piloted a new, more agile approach to the Standards development cycle in the Employee Benefits Implementation Community, and we expect a new Employee Benefits Standard release to come out of that by the end of the year. We’re also implementing JIRA and Confluence, new tools to support enhanced collaboration and voting capabilities, across all of our Working Groups and Implementation Communities.

A little further down the road, we’re accelerating the pace for creating a Cyber Standard, and that will be a priority in the coming year. The other focus area will be on continued optimization across the Standards development lifecycle, including support tools and processes. Our streamlined process is going to be faster, leaner, and responsive to Standards users’ feedback in a more immediately impactful way.

Q: Where are you when you’re not in the ACORD offices?
A: I have been a Chicagoan all my life. I was an undergraduate at the University of Illinois in Urbana-Champaign and received my Masters’ degree from DePaul University. The majority of my immediate and extended family all live in the Chicago area. I currently reside in Naperville – one of the largest cities in Illinois – less than 30 miles west of Chicago. In the summer time, my family and I love to bike, swim, and barbecue!

It’s ACORD Awards Season!

Do you, or someone you know, deserve to be recognized for outstanding achievements this year in ACORD implementation? Let us know!

The submission deadline for the 2017 ACORD Awards has been extended until Thursday, August 31.

An ACORD Award is a prestigious honor, recognized throughout the insurance industry worldwide. ACORD Award categories recognize business process improvement, individual and organizational leadership, global outreach and industry community excellence.

The 2017 ACORD Awards will be presented at ACORD2017, October 24-26 in Boston.
Test Harness Expands Its GRLC Capabilities

After beta testing by volunteer implementers from the GRLC community, the ACORD Test Harness rolled out self-service testing and certification capability for the GRLC EBOT (Accounting and Settlement) Version 2016-10 Messaging Standards for live usage in July. This was quickly followed by the roll out of the same capability for GRLC ECOT (Claims) Version 2016-10 Messaging Standards in early August.

The previous version, 2015-04, is already supported by the test harness, and the rollout of 2016-10 is in line with targets agreed upon with the Ruschlikon global implementation community, who are planning to migrate from 2015-04 to 2016-10 by April 2018. The ACORD Test Harness is seen by them as key to this migration, as certification of all implementers’ messaging interfaces provides certainty that
every developer has complied with the published standards. Keep up to date with Ruschlikon activities at www.acord.org/Ruschlikon.

Share Your Knowledge!

ACORD is conducting a study to gain insights into how the insurance industry is managing end-to-end customer experiences. In a digital age where brand loyalty, trust, and profitable growth are key, it is critical to understand the strengths and weaknesses of how your company – and your competition – design and deliver these experiences.

Your participation in the study will not only allow us to gain essential insights, but you will also:

- Receive a report benchmarking your capabilities against global best practices
- Receive a summary of the final published paper on the readiness of insurance companies’ customer experience capabilities
- Be entered for a chance to win free admission for two to ACORD2017,
including an in-person debrief at the event. Three runners-up will also receive an in-person debrief. Debriefs will be conducted with David Hicks, CEO of TribeCX, who will personally walk you through your results and explain how your scores compare to the ACORD Customer Experience capability benchmark.

All information will remain totally confidential and anonymous. Please feel free to distribute this survey invite to a colleague in your organization who is involved in customer experience delivery.

COMPLETE THE SURVEY
The Secrets of Value Creation at ACORD2017

You’re invited to join ACORD CEO Bill Pieroni at ACORD2017, where he will personally present the results of two groundbreaking studies on Value Creators in the P&C and Life fields. These presentations will reveal the strategies and tactics employed by those organizations that have been most successful at delivering consistent value over time.

ACORD2017 is the only conference that brings together insurance professionals of all roles, from across all geographies and all lines of business. From professional development and continuing education to business and strategy, at ACORD2017 you’ll learn everything you need to know about the intersection of business, technology, and the future of insurance.

Already registered? Don’t forget to book your room using this link to get the special conference rate. Rooms are selling out fast!

We’ll see you October 24-26 in Boston for three days of knowledge you can put into action. Let’s connect at ACORD2017!
Thanks to Our Sponsors & Exhibitors!

A big welcome to our latest ACORD2017 Platinum Sponsors: Oracle, Tata Consultancy Services, and EY; and to our new Gold Sponsor, Pegasystems. Thanks for making ACORD2017 possible!

If you act quickly, there’s still time for you to join them and give your brand valuable exposure to an audience of leaders and decision-makers from across the insurance spectrum.

There are only three spots left for Exhibitors. If you act quickly, there’s still time to reserve one of our custom-built, all-in-one kiosks.

There are also still a few customizable packages for Sponsors available. We’re happy to work with you to tailor your sponsorship to your needs and your budget.

For more information, download the ACORD2017 Sponsorship & Exhibitor Prospectus or contact sponsorship@acord.org. Then head on over to our Exhibitor & Sponsorship Portal to sign up!
Chicago Finalists Announced

The 2017 ACORD Insurance Innovation Challenge continues! Dozens of competitors attended the Chicago Semi-Finals, hosted at the offices of Willis Towers Watson, to vie for a spot in the Final Round. Congratulations to our newly minted Finalists: Conservation Labs (Startup Disruptor), and The Institutes (Industry Innovator).

The AIIC was the first insurance-specific innovation competition and is still the world’s premier event for innovation in insurance technology. It brings together insurance companies of all sizes and across all lines of business, investors and venture capital partners, technology startups, and industry innovators.

Conservation Labs and The Institutes will join Insurance Agent App and IVANS Insurance Solutions (the winners of the New York Semi-finals), along with the winners of the upcoming London Semi-finals, at the AIIC International Finals, to be held in October at ACORD2017. The combined prizes at stake are valued at over $300,000.

Thanks to our partners in the Chicago Semi-finals: Willis Towers Watson, Willis Re, ACORD Solutions Group, and the Global Insurance Accelerator. Special thanks to our sponsor, TransUnion, for helping to make it all possible!
Information is a powerful thing. At TransUnion, we realize that. As the insurance industry continues to rapidly evolve, insurers must adapt to keep pace with changing consumers, competition, and technology to remain successful. That means they need access to deep, accurate information quickly—for more refined pricing and segmentation, streamlined underwriting and operational efficiencies.

We are dedicated to finding innovative ways information can be used to help insurance carriers make better and smarter decisions. Our innovative, credit-based and risk-management solutions are rich with unique data and advanced analytics to get insurers better information sooner. We help insurance carriers identify and verify consumers, protect their books against fraud, market effectively with the most appropriate offers at the right time, and more. Armed with these innovative tools, insurers can confidently acquire and retain the right customers, improve underwriting and pricing techniques, compete more effectively and ultimately grow their business.

**InsurTech in London**

If the ACORD Insurance Innovation Challenge London Semi-finals on September 5th leave
you wanting to know even more about InsurTech innovation on the European scene, be sure to check out **InsurTech Rising**, October 16-18 in London.

InsurTech Rising, Europe’s largest InsurTech event, will bring together over 700 attendees for three days of insight from leaders at the industry’s cutting edge. Hear how insurers are harnessing the power of InsurTech to accelerate their digital transformation, see the latest innovations in action from over 100 hand-picked InsurTechs, connect with key players shaping the InsurTech sector, and learn about the technologies that will transform the industry, from blockchain to artificial intelligence.

Register using the ACORD VIP code **FKN2527ACC** for a 15% discount to InsurTech Rising, courtesy of ACORD.

**LEARN MORE & REGISTER**

On June 27, the ACORD London Office hosted the second ACORD Quarterly of 2017. At this free event, speakers cover a range of topics with an audience of opinion-makers in the London Market, including brokers,
underwriters, CIOs, COO’s, subject matter experts, and solution providers.

The June Quarterly speakers were:

- Adrian Thornycroft, Programme Director for the London Market’s Target Operating Model. Adrian led a lively discussion about TOM adoption – what should the TOM be doing, and what should market firms be doing?
- David Sumner of Cybus Global, a Special Advisor to JDX and VIPR on General Data Protection Regulation, and a former Police Director of Intelligence and Head of Criminal Justice. David advocated the need for immediate education about GDPR for all insurance companies.
- David Smith, futurist and Chief Executive of Global Futures and Foresight. David discussed some of the opportunities of Brexit, including those for the insurance industry and the economy in general, and the impact of the recent General Election.

For more information or a copy of the presentations please contact Mark Kinsella or Penny Bevan-Hopkins. The next Quarterly is scheduled for September 6th at the ACORD London Office in Minster Court, Mincing Lane.
Change Agents: ACORD & ANZIIF

ACORD is a proud sponsor of the 14th Annual Australian Insurance Industry Awards, presented by the Australian and New Zealand Institute of Insurance and Finance (ANZIIF). For more than 130 years, ANZIIF has pursued its mission of “supporting professional excellence to enhance the standards, reputation, and success of the industry.”

ANZIIF recently interviewed ACORD CEO Bill Pieroni to discuss the impact of our industry on society, how Standards mitigate risk, and how our organizations’ visions intersect. “ANZIIF’s focus on providing the industry benchmark for industry education and qualifications is no different to our goals of creating a common standard for all insurers to share data,” Pieroni said. “From insurance industry leaders to technologists and researchers, the consensus is that standards are essential to improving communication and data sharing between systems and organizations.”
Once again it’s time to spotlight a vendor making an impact on the insurance industry. This month, we spoke to Bob Brown, CEO of VIPR, a London-based solutions provider focused on the delegated authority business. VIPR is not only one of ACORD’s newest members but was also the very first adopter of ASG DeleGate, the bordereaux transformation and reporting platform offered by the ACORD Solutions Group.

Q: What made you want to join ACORD?

A: As market leaders with IT solutions for the insurance industry, we have for many years embraced ACORD Standards. With the launch of ASG’s services, it was an obvious step to totally engage with ACORD and ASG, and I am delighted that VIPR is among the very first supporters of the ASG initiative.

Q: How do ACORD Standards & ASG's services fit into your company's strategic vision?

A: At VIPR we are focused on providing IT solutions to the many and varied challenges faced by the market. At the very core of our business is checking, cleansing and validating huge amounts of disorganized & unstructured data. Our obsession with accuracy and
standardization of huge data streams clearly make a perfect partnership with ACORD.

Q: What made you eager to be the first adopter of ASG DeleGate?

A: At VIPR we have for many years now been at the very forefront of market solutions. We are innovators and enjoy leading the way. When we heard about ASG DeleGate, it was so clearly an initiative we wanted to be a part of from the very start.

Q: Describe ACORD in one word.

A: “Indispensable.”

Q: What makes you proud to work for your company?

A: As joint founder with my brother Richard and our CTO Paul Templar, our pride comes from building a market-leading company with a first class reputation and an ever-growing client base.

Q: Name one thing at work that always makes you smile.

A: A top class testimonial from a happy client will always bring on a smile! Fortunately we receive a lot of these, so you will generally find me looking happy.
Christof Mascher on Digital Transformation

ACORD board member Christof Mascher (Chief Operating Officer & Member of the Board of Management, Allianz SE) recently participated in a panel at the DigitalFuture Summit at ESMT Berlin ‘17. The Summit focused on two main topics: Digital Business Transformation and Digital Entrepreneurship. Panelists from all over the industry, as well as academia, worked together as they connected current business ideas with the future of digitalization.

Christof also recently attended the opening of the InsurTech Hub, a new initiative from 12 German insurers, in Munich. Its goal is to jointly foster digital transformation in the entire German insurance market, utilizing the unique ecosystems of start-ups, corporate partners, investors and research institutions residing in Munich. Christof’s tweets and retweets around the event developed into positive discussions about digital transformation and diversity in our modern landscape. Feel free to follow him for more updates!

CHRISTOF ON TWITTER
John Leonard: An Enduring Legacy

ACORD’s Immediate Past Chair John Leonard, who announced his retirement this year after more than 20 years as President & CEO of MEMIC, is being honored with the establishment of the MEMIC John T. Leonard Endowed Chair in Risk Management and Insurance at the University of Southern Maine. This is only the second endowed chair created at USM since its founding in 1878.

“We’ve had a very successful partnership with John Leonard and MEMIC over the years addressing issues of workforce development; I look forward to future innovative endeavors,” said USM President Glenn Cummings. “John is known in the insurance industry as a great supporter of education. We believe this endowed chair and the benefits that will accrue from it are perfect ways to honor John’s legacy to Maine.”

Help Us Make a Difference
ACORD members have joined with dozens of other partners in business, education, and government to support the Million Women Mentors program, with the goal of advancing the careers of women in our industry and others.

Million Women Mentors is an initiative of STEMconnector, which aims to increase the interest and confidence of women and girls in the STEM fields (science, technology, engineering, and mathematics). They have surpassed their goal of one million mentoring pledges and have almost achieved their extended goal of two million pledges, thanks to the overwhelming support of ACORD members and others. Please contact us to find out how you can get involved!
ACORD’s CEO Bill Pieroni and Board Vice-Chair Spero Zacharias joined Salesforce to present a webinar on “Future-Proofing the Digital Insurer” last month. If you weren’t able to join us live, don’t worry – it’s still available on demand!

This highly interactive discussion focused on how innovative insurers are developing foundational capabilities for digital transformation and AI, and how they are differentiating themselves with delightful customer and agent experiences. Topics included:

- What leading insurers are doing to digitize the insurance value chain and differentiate customer experience
- How to determine what phase of "digital maturity" your organization is in
- How to overcome the challenges of digital transformation in organizations that are averse to change
- How to prepare your business, technology environment, and culture for innovation and agility

REGISTER TO WATCH
New Releases

Both P&C and L&A had new Standards releases published June 30th:

- Property & Casualty XML 2.2.0
- Property & Casualty AL3 Spring 2017
- Life & Annuity XML 2.38.00

Life & Annuity also saw enhancements to the following Forms:

- 951: 1035 Exchange/Rollover/Transfer Form
- 951e: 1035 Exchange/Rollover/Transfer eForm (including eSignature)
- 760 IL: Illinois Notice Regarding Replacement Form

Deadlines Approaching

Maintenance Requests are due by September 15th for:

- All Property & Casualty Standards
- Life & Annuity XML
- Life & Annuity Forms

DTCC EDI, FYI…

Some key dates are approaching for the ACORD DTCC EDI Standard:

- EDI Candidate Release: August 4th
- EDI Plenary: August 17th (first half-hour of PWG meeting)
- EDI Voting: September 7th-15th
- Voting Results: September 18th
- Final Publication: September 28th
L&A Wants You!

The Life & Annuity Architecture Working Group (LAWG) is currently accepting applications to fill the position of co-chair. If you’d like a voice in shaping the future of the Standards, we’d love to hear from you!

VOLUNTEER

2017 ACORD Events Calendar

August 31, 2017
Australian Insurance Industry Awards
Sydney, Australia

September 5, 2017
Insurance Innovation Challenge Semi-Finals:
London
London, UK

September 6, 2017
ACORD Quarterly
London, UK

September 13-14, 2017
Digital Insurance: Women in Insurance Leadership
Chicago, IL
October 16-18, 2017
InsurTech Rising
London, UK

October 24-26, 2017
ACORD2017
Boston, MA

October 24-26, 2017
Insurance Innovation Challenge Finals
Boston, MA

November 23, 2017
London Market Awards
London, UK

December 5, 2017
ACORD Quarterly
London, UK