New Look, Same Commitment to Service

You’ve probably already noticed that this edition of ACORD Connect looks a little different. Because ACORD strives to remain forward-thinking and responsive to the ever-changing needs of our stakeholders, we’ve redesigned our logo to reflect our commitment to enabling constant improvements across the insurance value chain.

The interlocking circles symbolize not only the global scope of the ACORD community, but our mandate of inclusivity, bringing together multiple partners to address our industry’s challenges and opportunities. The three circles themselves represent what makes ACORD unique: our Standards, our membership, and our technology.

ACORD’s new logo stands for our core mission: to enable operational effectiveness and efficiency for our members.
Measuring the Benefits of ACORD Standards

Insurance is a unique industry that centers around a promise – specifically a promise that the consumer's risk will be understood, insured, and in the event of a claim, paid. This promise is grounded in data, the lifeblood of insurance, which flows from the very first interaction to the final transaction and beyond.

For more than 45 years, ACORD has played an integral role in the global insurance industry, adding value for stakeholders across every aspect of the value chain. Using ACORD Standards, insurance stakeholders are able to improve their process, organization, and technology capabilities, making the flow of insurance data seamless.

In this free, public white paper, we outline in detail how the adoption and implementation of ACORD Standards enable efficiency, effectiveness, and flexibility in the ever-changing insurance business environment.
The Trendiest Survey Around!

Once again, ACORD has partnered with Gartner, the world’s leader in information technology research, to conduct our Technology Trends Study for the insurance industry. The first joint survey, conducted in 2015, revealed that insurance decision-makers generally underestimate the impact that emerging industry conditions will have on their current business strategy and vision. The subsequent year-to-year comparisons provide invaluable insights for IT and business leaders on the trends that will impact them the most.

“The insurance industry worldwide is undergoing a radical transformation. The degree of change, and the speed with which it is taking place, are entirely unlike anything the industry has seen before,” said Kimberly Harris-Ferrante, VP Distinguished Analyst at Gartner. “We are seeking insurers knowledgeable about their organization’s IT strategy and roadmap to help us explore technology trends and identify key issues facing insurers today. Our connection with ACORD is extremely valuable and we want to work with their broad, strong and influential membership.”

Results of the 2017 Technology Trends Survey will be presented at ACORD2017, October 24-
Honoring an Industry Legend

ACORD’s Immediate Past Board Chair, John Leonard, was recently recognized by the National Council on Compensation Insurance at their 2017 Annual Issues Symposium. Bill Donnell, CEO of NCCI, took the stage to personally honor Leonard, who will be retiring this year from his position as President and CEO of The MEMIC Group. "John Leonard has served his company well, he’s served his state well, and he’s served our system very well," Donnell said.

Leonard helped start MEMIC in 1993, in the wake of a workers’ compensation reform crisis in Maine. Within five years, due largely to his efforts, lost time injuries in the state fell by more than 30 percent, while costs for workers’ comp insurance were reduced by about 40 percent. “The early days were really difficult but we all believed in the mission,” Leonard said. “We worked together with policyholders and workers to truly change Maine’s culture of workplace injuries to a culture of workplace safety. That work continues today, and every
day there are people who go home each night, safe, because of the efforts spearheaded by MEMIC. I am immensely proud of that.”

Leonard has continued as the only President and CEO in the company’s history, as well as serving on – and chairing – the boards of numerous industry organizations, including ACORD. “Replacing John Leonard is no easy task,” said MEMIC Board Chair David Labbe. “He is a unique and transformational leader who succeeded where so many thought he would fail. He leaves an incredible legacy of success, commitment, and goodwill.”

Cars, Computers, and Consumers: New York State Leads the Way

The state of New York has again been making headlines with multiple regulatory measures crafted with consumer protection in mind. New and proposed regulations will be making
demands on insurers and other financial institutions to more effectively protect their confidential data, as well as restricting auto insurers from determining rates based on allegedly discriminatory information involving income and social class.

One Down, Two to Go!

The first leg of the ACORD Insurance Innovation Challenge is in the books! Competitors from as nearby as Manhattan and as far away as India, and spanning the spectrum from startups to established industry leaders, made the trek to the New York Semi-Finals to vie for a spot in the Final Round. Congratulations to our Finalists: Insurance Agent App (Startup Disruptor), and IVANS Insurance Solutions (Industry Innovator).

The AllIC 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. Participants have an opportunity to be a part of a collaborative effort to transform
the way the insurance industry does business, interacts with new policyholders and partners, crafts the next-gen customer experience, and ensures a prosperous future.

**Insurance Agent App** and **IVANS Insurance Solutions** will join the winners of the Chicago and London Semi-finals at the AIIIC International Finals, to be held in October at **ACORD2017**. The combined prizes at stake are valued at over $300,000.

**LEARN MORE & APPLY**

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**ACORD2017: June Gadget Giveaway**

Throughout the month of June, when you register for **ACORD2017***, not only will you automatically earn a $10 Amazon gift card, you will also be entered into a drawing for the chance to win one of our special prizes:

- Apple iPad®
- Bose® SoundLink® Revolve Bluetooth® Speaker
ACORD2017 is the only insurance industry conference that brings together professionals of all roles, across all geographies and all lines of business. In addition to our fascinating keynotes, professional development sessions, and Standards training, speakers from organizations such as Deloitte, IBM, and the NAIC will be there to discuss the emerging trends at the intersection of business and technology.

Already registered? Don’t forget to book your room using this link to get the special conference rate.

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

*Paid registrants only.

Thanks to Our Sponsors & Exhibitors!

A big welcome to our latest ACORD2017 sponsors: Duck Creek Technologies (Platinum
Sponsor) and L&T Infotech (Gold Sponsor). 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.

For Exhibitors, our custom-built, all-in-one kiosks come with their own storage space, literature rack, and branding-ready surfaces. With less hassle, there’s no need for any setup or dismantling on your end.

For Sponsors, our variety of customizable sponsorship packages can be tailored to your needs. Whether it’s an evening reception, the event name badges or our mobile app, we’ve got what you’re looking for.

And remember, ACORD2017 Exhibitors and Sponsors alike have full access to:

- Exclusive networking opportunities with key influencers from top insurance carriers, agents, and brokers from all lines of business, across the globe
- Exposure and promotion opportunities in key trade publications and social media
- Targeted marketing to help you reach the most relevant audience

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!
Free Event for ACORD Members

Due to the success of our Demo Day in New York this month, ACORD and R3 are taking this show on the road! All ACORD members are invited to attend our London Demo Day on July 11 at the ACORD London Office.

Distributed Ledger Technology is revolutionizing the financial services industry, from payments to asset management, from trading to smart contracts. This event will review past and current projects applying DLT to the insurance industry, in areas such as identity, reference data, contract management, and more.

This is your chance to experience and engage with the future of insurance. An afternoon of demo sessions will be followed by a cocktail hour, giving you the chance to share thoughts and opinions on DLT with experts and peers.
ACORD Meets Salesforce: Don’t Miss It

ACORD CEO Bill Pieroni and Board Vice-Chair Spero Zacharias will be joining Salesforce’s insurance experts to present a webinar on “Future-Proofing the Digital Insurer” on July 12.

This highly interactive discussion will focus 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. You’ll learn:

- 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 NOW
Be the ACE Up Your Company’s Sleeve!

If you work with or are planning to work with ACORD implementation projects, becoming an ACE is your way to elevate your ACORD Standards expertise to the next level.

Across the IT world, designations prove that you have a specific and certified set of skills. The ACORD Certified Expert (ACE) is a technical designation that demonstrates expertise in ACORD Standards implementation and certifies you as part of an elite group with a unique skill set.

How do you start down the road to achieving your ACE designation? First, email ace@acord.org to request a copy of the Candidate Information Bulletin. Apply now and complete your qualifications in order to receive a complimentary ACE registration to ACORD2017 in October!
It’s the hard work of our volunteers that makes ACORD what we are, so we think they deserve a little time in the spotlight! This month, we’re profiling one of our most dedicated volunteers: Marie Roberts, IT Architecture Consultant at Nationwide.

Q: What do you think ACORD excels at?
A: Bringing carriers, agents, and vendors together. The opportunity to participate in working groups to collaborate. Looking globally. Looking strategically to what will impact our business in the future, and conducting research.

Q: What developments have you seen at ACORD that excite you?
A: The new Data in Motion Standards development to support Microservices and JSON, and the ACORD Reference Architecture. I have had gaps in supporting our evolution as a carrier from a top-down / cross-domain approach, to support the direction toward Microservices and REST-based APIs with JSON. The ACORD direction, with the seven facets of the Reference Architecture and the Data in Motion standards
all coming together, will be the foundation we need for the future.

Q: What’s one fact about you that few people know?
A: I’ve had encounters with Bengal tigers, African lions, and sea lions, among other animals.

Q: What fuels your creativity?
A: Being told I can’t do something. I am stubborn.

Q: Describe ACORD in one word.
A: Collaboration.

In Case You Missed It: The ACORD Insurance Digital Maturity Study

Remember, access to the output of ACORD’s newly enhanced R&D department is one of the benefits of ACORD membership. For those of you who haven’t already downloaded the ACORD Insurance Digital Maturity Study white paper, check it out in our Member Library now!

In this paper, ACORD chose to discard the assumptions and develop quantitative insights on the state of digitization in the insurance value chain. Where does the industry stand?
Does digital maturity correlate to value creation? What are the potential digital strategies, and are there common traits among those who have successfully executed them? A rigorous, in-depth study allowed us to answer these questions and more.

Spring Candidate Releases

The Spring Candidate Releases are nearing the end of their draft review cycle. It’s participation by our members that make the Standards as effective and useful as possible. Currently in review are:

- Life & Annuity XML
- Property & Casualty XML
- Property & Casualty AL3

The deadline for comments is Friday, June 23.
2017 ACORD Events Calendar

June 22, 2017
Insurance Innovation Challenge Semi-Finals:
New York
New York, NY

June 27, 2017
ACORD Quarterly
London, UK

July 11, 2017
ACORD + R3 Demo Day
London, UK

July 12, 2017
Webinar: Future-Proofing the Digital Insurer

July 26, 2017
Insurance Innovation Challenge Semi-Finals:
Chicago
Chicago, IL

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

September 6, 2017
ACORD Quarterly
London, UK