

The logo for ACORD ON Q. 'ACORD' is in blue, 'ON' is in green, and 'Q' is a large green letter. The background of the top section of the page is a stack of newspapers.

# ACORD

## ON Q

FIRST QUARTER 2020

## Annual Letter from the CEO

At the cusp of ACORD's 50th anniversary, we find ourselves reflecting on the last five decades of ACORD's service to the industry, and the impact our community has had on efficiency, effectiveness, and flexibility. However, it is even more important to look ahead to the next 50 years and what ACORD will do to continue to position our members for success in a digital global ecosystem. Today's environment would be unrecognizable to our founders in 1970—we look forward to partnering with all of you to discover what 2070 will bring.

In 2017, we focused primarily on implementing change wherever necessary to ensure that ACORD remains future-focused and able to serve the needs of our members. In 2018, our efforts largely involved consolidation—refining our newly enhanced assets, processes, and capabilities, and leveraging them to extend the ACORD community's reach worldwide.

Our key objective in 2019, at the end of ACORD's first 50 years, is ensuring our ongoing impact. How do we build upon both recent and historical successes, and ACORD's impressive legacy, to deliver continued value to our members?

One way is by expanding accessibility to ACORD Standards, Digital Solutions, and other assets. This year, through far-reaching partnerships with key industry associations, we ensured access to ACORD Forms throughout the agent and broker community. We also began the formation of a new London Advisory Board and extended ACORD Standards access across the major London Market associations. Through our Licensed Integrator Program, we are exposing new geographies and markets to the benefits of standardized data exchange and ACORD membership.

An accomplishment of which I am particularly proud is ACORD's portfolio of thought leadership. Throughout the year, our R&D team engages in intensive, rigorous research, analyzing a vast amount of data, and synthesizing valuable insights. Driven by member needs and interests, we have compiled a portfolio of white papers, strategic reports, webinars, and other materials—all of which are freely available to our members. I strongly encourage all ACORD members to take advantage of this benefit.

This year, ACORD also continued our efforts to support a key partner in our industry's continued success—the solution provider community. ACORD Solutions Group (ASG) has developed an array of industry-owned construction aids, turnkey solutions, and digital accelerators, which reduce the time, cost, and risk of enabling standardized data exchange. By making ACORD and ASG assets available to our community, we are committed to facilitating collaboration throughout the industry.

As we look forward to 2020 and beyond, my colleagues and I thank you for the opportunity to serve the insurance industry and you, our members.



Sincerely,

A handwritten signature in black ink, appearing to read "Bill Pieroni". The signature is fluid and cursive, written in a professional style.

Bill Pieroni  
ACORD President & CEO

# ACORD Business Continuity Update During COVID-19 Pandemic

During this unprecedented time, we find it is important to provide the ACORD community of ACORD's activities and business continuity measures related to the ongoing COVID-19 (coronavirus) pandemic. Like other organizations in our industry, we have three key priorities during this time:

- Ensuring the health and well-being of our colleagues
- Supporting public officials and our communities to minimize the impact of the virus
- Continuing to serve our stakeholders as effectively as possible

We, like most of you, are still adapting to the situation. However, we anticipate no major disruptions in our ability to serve our members and the ACORD community.

[CONTINUE READING](#)

ACORD NEWS

MEMBER  
REPORT

ACORD

2019

# ACORD 2019 Member Report

The [ACORD 2019 Member Report](#) is here! This annual report details ACORD's activities and accomplishments throughout the year on behalf of our members.

Highlights include the development of Next-Generation Digital Standards, ACORD's thought leadership activities and influence across the globe, media coverage in industry publications, and our partnerships with leading industry organizations.

[READ THE 2019 MEMBER REPORT](#)



## The Next Generation of ACORD Standards Is Here

Meet the ACORD Next-Generation Digital Standards, enabling fine-grained business transactions such as Microservices and RESTful APIs.

Written in JSON and YAML, but compatible with existing XML, these new Standards are usable across technologies and lines of business. They facilitate omnichannel information exchange for carriers, brokers, and consumers alike; provide streamlined functionality across distribution channels and technology interfaces such as mobile apps, IoT, and other emerging technologies; and enable more efficient, easily consumable data transfer.

[LEARN MORE](#)



## ACORD Intelligent Growth Report & Webinar

Join **ACORD CEO Bill Pieroni** for the next installment of our [CEO Webinar Series, Intelligent Growth: Intent, Decisions, Outcomes.](#) Based on a study sponsored by **Duck Creek Technologies**, this webinar will present a comprehensive analysis of growth patterns of the 11,000 largest carriers worldwide over the last two decades. Focusing on the intersection between growth and value, we will identify the key drivers, strategies & tactics, and levers behind profitable, sustainable growth.

The accompanying white paper **Intelligent Growth: Intent, Decisions, Outcomes** provides even more details about the drivers of intelligent growth across the insurance value chain, and how they relate to geography, lines of business, scale, strategies, and other factors. It examined premium growth over the last 20 years, and how management decisions have driven outcomes. [Read the full report here.](#)

[REGISTER FOR THE WEBINAR](#)

[READ THE REPORT](#)

## ACORD 2019 Top Ten InsurTech Leaders

ACORD annually recognizes ten individuals for their influence in driving change within the global insurance industry. These individuals are selected based on their vision, execution, and impact in shaping the future of insurance through innovation.

“ACORD’s Top Ten InsurTech Leaders list features visionaries operating throughout the insurance value chain, from large, established incumbents to small startups. For real change to happen, we need long-time industry leaders and new players with fresh perspectives to work together,” said ACORD President and CEO Bill Pieroni.

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## ACORD in the News

ACORD CEO Bill Pieroni authored “[The ‘Thoughtful Investment’ Imperative](#)” in *Best’s Review* in January. This article outlines how investing in insurtech begins with understanding the factors that cause a startup to fail or succeed. Stay tuned for April 2020’s issue of *Best’s Review* for Bill’s featured article, “Empowering Agents.”

ACORD also made headlines with articles featured in [Insurance Innovation Reporter](#), [Insurance Business](#), [Property Casualty 360](#), [Insurance Insider](#), and more.

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## ACORD Change of Address

ACORD is moving! Please note the following address change for ACORD HQ in the US:

**ACORD Corporation**  
**One Blue Hill Plaza, 2nd Floor**  
**Pearl River, NY 10965**





## INDUSTRY NEWS

### ACORD InsurTech Digest

Looking for a one-stop-shop for all of [Q1 2020's InsurTech headlines](#)? Look no further than the [ACORD InsurTech Digest](#). This newsletter aggregates the can't-miss InsurTech news from around the globe. Read more at the link.

READ MORE

**IDMA**

*Insurance Data Management Association*

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# LONDON MARKET

## ACORD London Advisory Board

Meeting on a quarterly basis, the newly formed ACORD London Advisory Board has been established to align London Market initiatives with the global ACORD Data Standards, to increase adoption and leverage of ACORD assets, and to strengthen the impact and relevance of ACORD to its members' interests. It is comprised of senior representatives from the major London Market associations and the broker and carrier community.

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## Vendors Partner with ACORD to Drive Efficiency in the London Market

Through our new Licensed Integrator Program, as well as integrating the new ACORD Digital Solutions, innovative solution providers and others are exposing their clients to the benefits of ACORD Standards across the globe. Read more about these partnerships:

- [r10 Consulting to Collaborate with ACORD in a Strategic Integration Partnership](#)
- [GPM Development Licenses ACORD Conductor to Drive Efficiency and Savings for Broker Clients](#)
- [Eurobase Partners with ACORD Solutions Group to Aid Data Standardization](#)
- [TMF Group Donates Tax Calculation Assets to ACORD to Benefit Global Re/Insurance Industry](#)
- [Insurcore Partners with ACORD to Drive Real-Time Market Visibility](#)
- [Relay and ACORD Solutions Group Partner to Enable Straight-Through Processing in the Global Reinsurance Market](#)





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## BOARD OF DIRECTORS NEWS

### 2020 ACORD Board of Directors

In January, ACORD announced the members of the 2020 Board of Directors. This year, the ACORD Board will be chaired by **Tony Mattioli** (Chief Information Officer, AssuredPartners Inc.), with **Kirk A. Behrens** (Global CIO, Aon) serving as Vice-Chair. The Board consists of 24 members, including seven new Directors.

"As ACORD celebrates its 50th anniversary, we are committed more than ever to supporting improved integration between industry stakeholders," said ACORD President and CEO Bill Pieroni. "The impressive diversity, knowledge, and expertise provided by our Board is invaluable in fulfilling this mission."

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# EVENTS



## ACORD InsurTech Innovation Challenge

Have an idea that will transform the industry? Submit it to the [ACORD InsurTech Innovation Challenge \(AIIC\)](https://acordchallenge.org)! The [AIIC](https://acordchallenge.org) is the industry's premier event for innovation in insurance technology. This event brings together insurance companies across all lines of business, investors and venture capital partners, and technology startups. The [AIIC](https://acordchallenge.org) presents you with the opportunity to be part of a collaborative effort, transforming the way the industry conducts business, interacts with new policyholders and partners, crafts the next-gen customer experience, and ensures a prosperous future.

The [AIIC](https://acordchallenge.org) will award up to **\$150,000** worth of prizes, including a cash prize of **\$10,000** each to the New York and London winners. Share your innovation with us today!

[LEARN MORE](https://acordchallenge.org)

# EVENTS CALENDAR

In light of the current COVID-19 global pandemic, many industry events have been canceled or postponed. We will continue to provide you with the most up-to-date information as it becomes available. Visit [acord.org/events](https://www.acord.org/events) to stay informed.



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