

ACORD[®] ON Q

First Quarter 2021

FEATURED NEWS



ACORD Member Report 2020

Our annual member report is here! This year, we're celebrating the fifty-year anniversary of ACORD and are reflecting on our long legacy as the global standards-setting body for the insurance industry.

This year's report presents a unique look at ACORD's work over the years. Follow us through the last five decades to see how ACORD has evolved to continue meeting the needs of our members.

[READ THE 2020 MEMBER REPORT](#)



ACORD
WEBINARS

ASK BILL ANYTHING:
ACORD R&D FREQUENTLY
ASKED QUESTIONS



MARCH 31ST, 2021
2:00 PM Eastern

“Ask Bill Anything”

Join CEO Bill Pieroni on Wednesday, March 31 at 2 PM Eastern for another installment of the ACORD CEO Webinar Series. In Ask Bill Anything: ACORD R&D Frequently Asked Questions, we will explore some of the most-asked questions about ACORD’s research initiatives and the industry at large. From technology to strategy to culture, Bill answers your questions.

[REGISTER NOW](#)



LONDON MARKET
REFLECTIONS

LLOYD'S CDR &
ACORD STANDARDS

ACORD Standards Support New Lloyd’s Initiative

Lloyd’s and ACORD are collaborating to support the digitization of the London Market and the global insurance ecosystem with Lloyd’s newly published Core Data Record (CDR). The CDR, based on ACORD Standards, will ensure that market participants are able to leverage their existing systems and taxonomies to provide data in a consistent and coherent way.

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The “Insidious Risk” of Technical Debt

ACORD CEO Bill Pieroni authored “An Insidious Risk” for Best’s Review to evaluate the profound but often overlooked risk of technical debt. This article reflects on studies conducted by ACORD that underscore the importance of systematically and strategically investing in technology over time in order for an organization to achieve digital maturity. He also spoke on [AM Best TV](#) to further explain the significance of tying technological advancement to underlying business processes.

[READ MORE](#)

The Latest in ACORD Research

[Distribution and Digitization: The Broker & Agent Imperative](#)

- ACORD examined the shifting landscape of distribution across the global insurance industry and the keys to high performance.

[P&C Value Creation Study](#)

- This study was conducted and updated as of January 2021 to get at the essence of sustainable value creation and the characteristics of those who achieved it.

[Health Benefit Platforms: Where Efficiency Meets Engagement](#)

- Conducted by Benefitfocus, this study identified superior customer experiences, strategies, operating models, and capabilities that health insurers can adopt to address the challenges in the evolving health insurance space.

[Best Digital Customer Experience Study: UK Personal Lines 2020](#)

- We screened and assessed the websites of nearly 1,200 carriers, brokers, and aggregators on the digital experience they deliver to online insurance shoppers.

[Global Insurance Stock Update](#)

- Review our latest update to see our analysis of the quarterly and annual change in share prices.

TECHNOLOGY & SOLUTIONS

Aon and Zurich NA Implement First Digital Premium Reconciliation Using ADEPT Platform

ACORD Solutions Group, the industry-owned subsidiary of ACORD, announced the successful implementation of its ADEPT platform for P&C premium reconciliation. The first data was exchanged by professional services firm and broker Aon and carrier Zurich North America.

“While ACORD works closely with virtually all major brokers and carriers, we owe special gratitude to Aon and Zurich, who have been leading the way in defining and implementing this technology,” said Bijesh Jacob, SVP of Technology & Standards, ACORD. “Their contributions have been invaluable in launching an industry-wide platform to enable secure digital data exchange and validation for brokers and carriers.”

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THE NEW PARADIGM OF UNDERWRITING & CLAIMS ASSESSMENT

WHERE WILL THE COMPETITIVE EDGE LAY?

virtual i 



ACORD VENDOR SPOTLIGHT WEBINAR

Vendor Spotlight on Innovation Challenge Winner Virtual i Technologies

ACORD’s industry-leading research identifies the performance elements of Property & Casualty insurers that maximize sustainable value creation. The result is digital technologies that improve risk selection, streamline claim processing, and deliver real-time insights to clients.

In an upcoming webinar, a truly disruptive InsurTech and winner of the 2020 ACORD InsurTech Innovation Challenge, Virtual i Technologies, will share a globally awarded game-changer approach on a type of sustainable value creation not previously imaginable.

The webinar will elaborate on how remote claim assessments, mobile app-supported risk inspections, and scientific risk scorings have genuinely changed the game.

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InsurTech News

Insider Engage published details of ACORD's ongoing analysis of InsurTech investment in the article "[InsurTech: Great expectations, record funding and the 'Valley of Death'](#)".

Looking for more InsurTech headlines? The ACORD InsurTech Digest aggregates the can't-miss InsurTech news from around the globe.

[READ MORE](#)



ACORD in the News

In “Embedding Diversity & Inclusion in Our Business Practices” published by *Insider Engage*, ACORD Executive Vice President and Chief Administrative Officer Tanya Krochta highlighted the importance of embedding principles of diversity and inclusion into an organization’s business strategies and practices.

[READ THE ARTICLE](#)

ACORD also made headlines in other publications, including [Property Casualty 360](#), [Insurance Business America](#), a Q&A with ACORD CEO Bill Pieroni in [Insurance Post](#), and more.

[READ MORE](#)

CAREERS & EDUCATION

ACORD Insurance Technology Career Center

The [ACORD Insurance Technology Career Center](#) launched last year to connect job candidates with career opportunities in insurance technology. The Career Center offers a space for ACORD members to post open positions and explore qualified candidates who suit their needs. Job seekers interested in the insurance industry can use the Career Center to make their resumes available on the online portal to employers.

The Next Generation of Insurance Talent

ACORD is committed to supporting the next generation of leaders in insurance. In the last 12 months, ACORD has presented at multiple virtual career fairs, from events at Montclair State University to Princeton University. The events offer the opportunity for undergraduate and graduate students, as well as alumni, to learn more about ACORD and the insurance industry.

We are continuing to connect with students and professionals through these virtual events and are looking forward to the “Ivy+ Consortium Just-In-Time Career Fair” on April 7 that will feature students from a variety of top schools.

Risk & Insurance Education at St. John's University

St. John's University offers world-class courses, events, and educational resources for both students and industry professionals. Be sure to check out:

- [Professional Education Programs at the Tobin Center for Executive Education](#)
- [Online MBA Program in Risk Management & Insurance](#)
- [Virtual Conference: Settling Cases During and After the Pandemic – Four Perspectives](#)
- [An Overview of Solvency Regulation in the U.S.](#)



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EVENTS CALENDAR

March 31, 2021

[ACORD CEO Webinar Series: Ask Bill Anything](#)

Webinar

June 15-17, 2021

[IICF Inclusion in Insurance Forum](#)

Virtual Event

April 14, 2021

[The New Paradigm of Underwriting & Claims Assessment: Where Will the Competitive Edge Lay?](#)

Webinar

June 21-25, 2021

[Insurance Summit](#)

Kansas City, MO

June 28-30, 2021

[Global Insurance Symposium](#)

Des Moines, IA

May 19, 2021

[Settling Cases During and After the Pandemic - Four Perspectives](#)

Virtual Event

August 10-11, 2021

[InsurCon 2021](#)

Wisconsin Dells, WI

June 8-9, 2021

[PIA Northeast Virtual Conference](#)

Virtual Event

October 4-6, 2021

[InsureTech Connect](#)

Las Vegas, NV

[SEE ALL EVENTS](#)

Are you getting the most out of your ACORD membership?
[Click here to find out.](#)