

ACORD ON Q

FOURTH QUARTER 2020

FEATURED NEWS



ANNUAL
INSURTECH
LEADERS
2020

ACORD InsurTech Leaders List 2020

Each year, ACORD evaluates vision, execution, and outcomes to identify the leaders with the greatest current and future ability to change the industry through InsurTech. This year's leaders are presented in conjunction with [Alchemy Crew](#) and is expanded to recognize leaders who are driving change in three key focus areas: collaboration, sustainability & inclusion, and global ecosystem-building.

[VIEW 2020 INSURTECH LEADERS LIST](#)



ACORD CEO Webinar Series

Join **ACORD CEO Bill Pieroni** on **December 17, 2020, at 1 PM EST**, for **Digitization & Distribution: Driving Growth & Value**. Debuted as the keynote session at **ACORD Industry First**, our 2020 flagship study examines the shifting landscape of distribution across the global insurance industry and the implications on strategies and operating models.

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2020 ACORD Awards

The **ACORD Awards** are presented annually to those organizations and individuals who have demonstrated outstanding achievement in ACORD implementation and advocacy. An ACORD Award is a prestigious honor, recognized throughout the insurance industry worldwide. ACORD members can nominate themselves or others for an Award.

This year, ACORD presented a [special award as part of its 50th anniversary](#), honoring the contributions of those whose dedicated, ongoing collaboration has enabled the success of ACORD and the insurance industry over the last five decades. View the full list of winners at the link below.

[VIEW FULL LIST OF WINNERS](#)

ACORD NEWS

EY and ACORD Research Identifies “Market Movers” in the Insurance Industry

Ernst & Young LLP (EY) and ACORD joined forces to create a first-of-its-kind study that assesses the current growth, risk, and expense landscape across the US property and casualty industry. [The 2020 US P&C Insurance Performance Analysis](#) provides a detailed review of the financial filings of the 100 largest US Property & Casualty (P&C) insurers over the last 20 years, and the impact of their key executive areas of strategic focus.

The study identified four distinct value segments of insurers: market shaper, superior, investor, and inferior — based on their ability to generate cash flow in excess of their cost of capital.

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ACORD in the News

It was a very busy quarter for ACORD headlines throughout the industry publications such as [Carrier Management](#), [Insurance Journal](#), [Business Insurance](#), [Best’s Review](#), [PC360](#), [AM Best TV](#), and [so many more...](#)

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ACORD InsurTech Digest

Looking for a one-stop-shop for all of [Q4 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 Q4 2020 INSURTECH DIGEST

REFERENCE ARCHITECTURE

Updates to ACORD Reference Architecture

In November, ACORD released two [Reference Architecture](#) updates consisting of [Capability Model version 2.3](#) and [Process Model version 2.3](#).

The [ACORD Capability Model](#) is a structured set of discrete insurance industry functions that any carrier must perform in order to survive and thrive. These capabilities define what the business does, and are broken down into four tiers of successively smaller units of functionality.

While the ACORD Capability Model defines what the business does, the [ACORD Process Model](#) (formerly the ACORD Process Framework) shows how the business could be done, by representing a sample process flow or sequence of activities.

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INDUSTRY NEWS

World Trade Organization and Trade Finance Global Recognize ASG's ADEPT as Critical Global Use of Distributed Ledger Technology

Earlier this quarter, Trade Finance Global (TFG) and the World Trade Organization (WTO) released "Blockchain & DLT in Trade: Where Do We Stand." This report highlights the [ACORD Data Exchange Platform & Translator \(ADEPT\)](#) as a critical international trade project leveraging distributed ledger technology.

This new publication maps 44 projects related to trade finance, insurance, KYC, shipping/logistics and supply chain, digitization of trade documents, and digitalization of trade processes, as well as other projects such as marketplaces. The study highlights the stage of development of the various projects and their underlying technology.

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LONDON MARKET

Insurance Times Awards

This December, at the [Insurance Times Awards](#), ACORD announced the findings of its annual [Digital Customer Experience UK Personal Lines Study](#). At this year's virtual event, ACORD CEO Bill Pieroni presented the **Best Digital Customer Experience Award** to [AA Insurance](#).

Also announced at the event was the ACORD sponsored **Insurer Innovation of the Year Award**, with the top honor going to [Collective Benefits](#). This award category is designed to recognize those projects or developments that have demonstrably delivered tangible change in strategy, service delivery, or operations.

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ACORD Launches New Annual Event, ACORD Industry First

October 20th saw the debut of **ACORD Industry First**, a conference for senior industry leaders at the intersection of insurance and technology. At this inaugural event, ACORD CEO Bill Pieroni presented a new study, [Distribution & Digitization: The Broker & Agent Imperative](#).

The new study, sponsored by Stone Point Capital and developed by ACORD, examines the landscape of distribution across the global insurance industry and the implications on strategies and operating models. The study focuses on the evolution of the distribution options available to global carriers and the investments required for success within and across channels.

An overview presentation of this study can be seen at the next [ACORD CEO Webinar](#) on [December 17th at 1 PM EST](#).

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ACORD Celebrates 50th Anniversary at ACORD Connect 2020

On October 29th, ACORD hosted its annual flagship conference ACORD Connect alongside longtime ACORD member Swiss Re. The event was held virtually and included live and on-demand panel discussions and training sessions, concluding with the presentation of the 2020 ACORD Awards. The event marks [ACORD's 50th anniversary](#).

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