"After some healthy debate among members whether we should be for or against standards, black boxes, translators or networks, we fused our ideas to produce an endeavor all of our members could support."

John W. Folk
Letter from the CEO

In the 50 years since the founding of ACORD, the insurance industry has gone through profound changes—and all evidence indicates those changes will not only continue, but accelerate.

We have grown and developed with the industry, and I am proud to say that ACORD is more relevant today than it was at our inception. Very few long-lived organizations can make that claim, and the fact that it’s true of ACORD is testament to the commitment and dedication of our members, volunteers, and colleagues over the decades.

The reach of the ACORD community has grown steadily since 1970. Particularly, over the last several years, we have seen a material increase in the scale and scope of our activities and impact. Our membership, geographic presence, standards, solutions, and supporting assets have all increased in both depth and breadth. With the accelerating pace of digitization across the global insurance market, the ACORD community has greater potential than ever.

The importance of digitization—as demonstrated by ACORD’s empirical analysis—is finally becoming more clearly understood and embraced throughout the industry. ACORD will continue to support our members by proactively developing industry-owned assets which optimize the speed, accuracy, and cost of standardized data exchange, so that you can derive the maximum value from data.

It is a privilege and an honor to lead ACORD in this milestone year. We owe a great debt of gratitude to those whose vision and commitment made ACORD what it is today—and to you, the members of the ACORD community, whose dedication and contributions will shape our future.

Thank you for giving us the opportunity to serve the industry for 50 years, and beyond.

Bill Pieroni
President and CEO, ACORD
ACORD had its roots in California in the 1960s, as associations, agencies, and insurers organized the Agency-Company Project to explore improvements to insurance processes and the benefits of standardized forms and workflows. In September 1970, the launch of Agency-Company Operations Research & Development (ACORD) was announced at the 74th annual conference of the National Association of Insurance Agents in Miami Beach, under its first Executive Director Bill Smith, CIO of the Fireman’s Fund Insurance Company.

ACORD’s initial focus was the U.S. Property & Casualty industry. In 1971, just a year after its founding, the first ACORD Forms for P&C claims administration were released: ACORD 1 Property Loss Notice, and ACORD 2 Automobile/Other Loss Notice. Forms for commercial/personal applications, policy changes, and the ACORD Certificate of Insurance soon followed. The ACORD Certificate has continued to be essential over the decades, and truly reflects the spirit of ACORD’s mission of industry ownership and cooperation.

By 1978, ACORD boasted five full-time employees and an office in the iconic Chrysler Building. ACORD was officially incorporated as a not-for-profit entity in New York that year, under its first President, Robert E. (“Bob”) Merriman. Many of the member organizations from ACORD’s first decades remain active participants in the ACORD community five decades later.
In the 1980s, ACORD took a leading role in digital automation by partnering with the Insurance Institute for Research (IIR), which was created by a small group of companies after a commissioned Stanford Research report on the digitization of the insurance industry. The IIR focused on telecommunications, including shared leased lines for insurance agencies and networks.

A Joint Standards Committee was created by ACORD to support the IIR telecom mission, which resulted in the first electronic data standards for the industry. In 1981, the first ACORD EDI/AL3 Standards were published: 301 Homeowners, 302 Personal Auto, 501 Business Auto, and 902 Common Policy Data. The partnership with IIR proved to be so successful that the organizations merged and created IIR/ACORD. By 1984, the AL3 Standards were complete for all major P&C lines of business. Later, IIR branding was sunset as ACORD became the recognized organization for industry standards and digitization.

With ACORD promoting programs such as “People & Computers: A Winning Team,” automation was a game-changer for agencies and carriers alike. By 1987, more than a thousand independent agencies were uploading forms data to multiple insurers using the ACORD Standards, and a new milestone was reached: the first digital company download to an agency system. At the end of the decade, the first ACORD Interface Congress was held to promote consensus in interface implementation.
In many ways, ACORD first took on its current form in the 1990s. The Agency Subscriber Program (today’s Advantage Plus) was launched early in the decade to provide ACORD Forms and other resources to independent agencies across the nation. ACORD also began providing software tools to agency systems vendors to aid regulatory compliance, and filing forms with state insurance departments on behalf of our members. In 1992, the first ACORD eForm disks were delivered to agencies.

The annual ACORD conference was born in 1993 with the “First Annual Automation Congress” in Orlando. Shortly after, Greg Maciag succeeded Bob Merriman to begin his two-decade tenure as President & CEO of ACORD. And in 1996, ACORD launched its very first website.

The biggest developments, however, were in the realm of ACORD Data Standards. Not only were the first P&C XML Standards released, but ACORD ventured beyond P&C lines for the first time, into surety, life, and mortgage transfer standards. Life & Annuity Standards development began with the transfer of Microsoft’s OLE software standard, and a partnership with the National Association of Independent Life Brokerage Agencies (NAILBA). By the end of the decade, life insurance was covered by both EDI and XML ACORD Standards.

Reflecting the expansion of our membership to include brokers, solution providers, and others, by the end of the ’90s “ACORD” now stood for “Association for Cooperative Operations Research & Development.”
At the turn of the century, ACORD went global. After merging with WISe, a not-for-profit European telecommunications organization, ACORD opened its London office. The first Global Reinsurance & Large Commercial Standards were released shortly thereafter. Partnerships with Lloyd’s and the various London Market associations, as well as expanding ACORD’s longtime relationship with CSIO in Canada, were critical steps towards ACORD’s presence in over 100 countries across the globe today.

ACORD also continued to expand both the breadth and technological sophistication of its assets, with the release of the first ACORD Life & Annuity Form (Life Application Part 1), as well as the introduction of fillable ACORD Forms and digitally enabled eForms. The ACORD Reference Architecture (then known as the ACORD Framework) was introduced in 2008, with the first release of the Business Glossary and Information Model, followed by the Capability Model and Data Model.

In this decade ACORD also launched new initiatives to offer our members enhanced education and implementation support. ACORD introduced a new testing and certification facility in 2008, and shortly thereafter began the ACORD Certified Expert (ACE) program. Today there are hundreds of ACEs worldwide, forming a vital part of the ACORD community.
In its fifth decade, ACORD continued to build on its legacy of industry service. The 2010 annual joint ACORD/LOMA conference, held in Las Vegas, attracted over 2,500 participants. With the release of the Component Model in 2011, followed by work on the Process Model and Product Framework, the ACORD Reference Architecture expanded to include its complete set of facets. ACORD Standards also extended into new geographies, with the establishment of the first Asia-Pacific Standards Project Group, and the first Southern Africa XML Standards.

In addition to enhancing its existing Standards and assets, ACORD continued to play a key role at the forefront of emerging insurance technologies in the 2010s. In 2015, the first annual ACORD InsurTech Innovation Challenge brought together technology startups, industry experts, investors, and mentors to help shape the future of our industry.

When current President & CEO Bill Pieroni took office in 2016, ACORD renewed its focus on helping our members grow and change with the industry. ACORD Solutions Group was founded in 2017 to provide industry-owned solutions to maximize the value derived from standardized data exchange, and work began on Next-Generation Digital Standards optimized for fine-grained transactions using emerging technologies. Version 1.0 of the NGDS was released in 2020, as ACORD celebrated its 50th anniversary.
Of course, ACORD did more in 2020 than just celebrate our 50th anniversary. Below are just a few highlights of our activities this year on behalf of our members and the industry.

- ACORD welcomed 142 members and subscribers to 23 global programs in 2020.
- More than 900 Standards Enhancements were processed, resulting in 23 major and 11 micro-releases of ACORD Standards. Major updates were also released for the ACORD Reference Architecture, including Data Model 2.7.2, Capability Model 2.3, and Process Model 2.3.
- The first release of the ACORD Next-Generation Digital Standards was published. These new Standards, usable across technologies and lines of business, facilitate omnichannel information exchange for carriers, brokers, and consumers alike. They support fine-grained transactions such as microservices and APIs, enabling mobile apps, Internet of Things, and other emerging technologies.
- The ACORD London Advisory Board was formed, with representation from all major London Market associations and the broker and insurer communities. The LAB’s purpose is to align London Market initiatives with ACORD Standards, increase adoption and leverage of ACORD assets, and strengthen the impact and relevance of ACORD to its members’ interests.
- ACORD also established a program through which members of the London Market associations (IUA, LIIBA, and LMA) may qualify for a limited license to use the ACORD GRLC Standards through their existing membership.
- ACORD’s 2020 flagship R&D study, Distribution & Digitization: The Broker & Agent Imperative, analyzed ten years of metrics across more than 12,000 insurers in 94 countries, focusing on the evolution of available distribution models, investments required for success within and across channels, and the value delivered by agents and brokers.

- For the first time, our annual conference ACORD Connect was hosted with one of our most active and dedicated member companies. Swiss Re joined with ACORD to host the event in celebration of our 50th anniversary.
- ACORD also launched a new conference this year, ACORD Industry First, featuring first-of-its-kind thought leadership.
- The ACORD Insurance Technology Career Center was launched, in order to assist ACORD members in their recruitment efforts, as well as to connect job candidates with opportunities in the insurance industry.
- Remote online testing was introduced for the ACORD Certified Expert exams across all lines of business.
- The ACORD Community 50th Anniversary Award honored the contributions of those whose dedicated, ongoing collaboration have enabled the success of ACORD and our industry. The award was presented to Enrico Alessandri, Yolanda Austrin, Ron Berg, Phil Brown, Greg Henderson, Sergio Ibáñez, Ken Leibow, Jim Rogers, Frank Sentner, Jeannann Smith, and Sabine VanderLinden.
- ACORD President & CEO Bill Pieroni was honored by the Big “I” with a 2020 Chairman’s Award, presented to individuals with significant impact on the independent agency system. Bill was also honored with the Career Achievement Award at the 2020 “Riskies,” presented by the J. Mack Robinson College of Business at Georgia State University.
- Finally, during the unprecedented challenges of the global pandemic, ACORD continued to support its members and the ACORD community with no major disruptions. We also joined with the Insurance Industry Charitable Foundation in supporting their COVID-19 Crisis Children’s Relief Fund.
Tony Mattioli

Chairman, ACORD Board of Directors

Industry Leader. Lifelong Learner. Warm Colleague.

1958 - 2020