Case Study – Aon Reinsurance Solutions
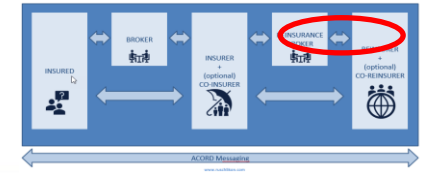
January 2022, Thomas Neff

Case Study – Aon Re Solutions / Claim Movement Message

Secure/Auditable
Query management system

WHY

- Improve Turn-around-Time (TAT) in claims administration
- Reduce claim related queries around missing information, inconsistency cross layers, etc.
- Leverage automation potential through inbuilt controls and early detection of missing claim reporting
- Expedite claims handling through automation of claim notifications

50 %
improved TAT using full message suite

HOW

- Transparent and consistent audit trail for all message types that simplifies and minimizes the reconciliation work
- Roll out of structured and standardized query process amongst business partners, also at the time of outstanding loss presentation that results in transparency to the claim life cycle
- Adherence to 2016-10 ACORD standard allow receiving parties to prioritize handling of reported transactions according to their financial impact

Significant reduction in queries from our B2B business partners*

WHAT

- Claim Movement message replaces free format claims notification for claim payment and outstanding loss reporting
- Reporting of 100% amount ceded claim figures (FGU) on individual claim level allows co-ordinated report of claim related data cross layers.
- Consistent cross referencing between CM and related TA resulting in an effective audit trail
- Early query handling results in timely claim settlement towards ceding companies

Sender:

AON

Receiver:

Current messaging-capable Aon partners
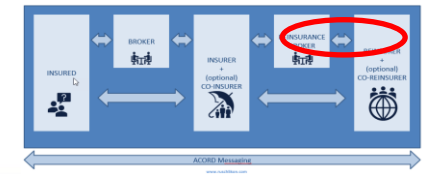
see Ruschlikon Adoption Directory (RAD): LINK

Vendor:

Any messaging-capable solution provider used by our current messaging partners

see Ruschlikon Adoption Directory (RAD): LINK

* Query numbers were not previously measured, hence no report out on ratio.

www.ruschlikon.com

Jan 2022

Case Study – Aon Re Solutions / Claim Movement Message

PITFALLS / LESSONS LEARNT

- Implementing all message types (CM, TA and FA with all ACKs) on global level is strongly recommended to achieve maximum benefits
- Ruschlikon turn around time recommendations are generally achieved, but may exceed when research on sender and/or receiver side is required

IT PRE-REQUISITS AND ADJUSTMENTS:

- ACORD compliant in-house gateway and connectivity solution
- Reinsurance administration system GRiDS (in-house)
- Process flow and document management are integrated with eBot/eCot system sending capabilities

SCOPE

- Comparison of Ruschlikon-based partners to non-Ruschlikon based partners
- Covers all message types: CM, TA, FA, ACK, including queries

ROI

- Savings and ROI have not been measured by Aon as this automation is seen as service to the client, allowing the carrier to pay claims more quickly by using all message types.
- Efficiency gains seen immediately post implementation in reduction of queries

OUTLOOK:

- Enable global process to all Aon entities, including upgrade to the latest Ruschlikon version.
- Expand implementations to more partner regions with existing partners.
- New implementations with new partners as opportunities arise.

"Improved turn around time and service to our clients are the key successes achieved from implementing Ruschlikon Claim Movement messages along with all other message types"

Tom Neff

Testimonials from e-Accounting & Claims Partners

Munich Re – Harald Mensch:

"Only with the complete set of message types (TA,CM, ACKN, FA) exchanged between sender and receiver, it is possible to raise the full potential of efficiency gains with straight-through processing. We see a significant difference of messages being fully automated processed between a sender which has implemented all message types, and others who have not yet implemented the full set of message types. The content provided with CM messages usually allows us to set-up respective single losses in our system automatically and therefore provides the basis for an automated booking process of loss reserves and paid losses."

SCOR – Oezhan Tuerkes:

"Processing improvements have been realized using messaging, including automatic identification of contracts and claims at reception. This supports automatic claim creation based on received data, automatic data-entries and one-step booking process. It is the basis for automated acknowledgement to counterparty including DMS index and built-in query-resolution process with counterparty including DMS index.

In addition, we see quality improvements, including single point of entry / built-in workflow, automatic and flexible business validation controls, automatic booking based on rules (STP), fully automatic cancellation based on broker input and a transparent backlog tracking and reporting on processing times."

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