

First ePlacing messages exchanged in production pilot

Success

Aon Reinsurance Solutions and Munich Re confirm it works!

The <u>business highlight</u> of the September ePlacing SteerCo meeting was clearly the report out of Aon Reinsurance and Munich Re on their successful exchange of ePlacing messages for treaty business in the US. Munich Re was able to consume, interpret and transfer more than 590 inbound ePlacing messages into their underwriting system and to provide feedback to Aon through more than 80 outbound ePlacing messages. The focus was on submission and quotation messages.

"We are encouraged that a high percentage of messages passed the initial validation as this allowed the Ruschlikon community to identify gaps, make necessary adjustments in the ePlacing standard version, in the systems and/or the messages set up. It's extremely helpful to have long lasting Ruschlikon members such as Troy Hughes (AON), Andreas Piegsa (Hannover Re) and Phil Brown (ACORD) on the group who were involved in the standard development since the very beginning to share background information on certain data points."

- Florian Gruson, Munich Re and ePlacing SteerCo member

Ruschlikon ePlacing strategy 2024+

The ePlacing community is highly committed to continue its work around the definition of global data standards, touch points, processes and test environments – independent of underlying technical solutions – that will allow any industry partner to onboard with counterparties.

More specifically, the following next steps are envisaged:

- Increase the volumes of messages exchanged on treaty business
- Increase the number of involved industry partners as senders and as receivers
- Finalize the work on Facultative and Large Commercial Insurance standards, starting with property, and run first pilots
- Continue close collaboration with other industry initiatives, including Blueprint Two
- Ensure alignment of Contract, Risk & Pre-Accounting (CRP) and Post-Placement which will ultimately aggregate into a unique standard
- Keep the (re)insurance market engaged through ACORD and Ruschlikon outreach sessions

XML vs JSON - How does the Ruschlikon/ACORD future look like?

The Ruschlikon community has been successfully exchanging XML/SOAP messages for many years. More recently, numerous industry partners are looking at JSON/RESTful implementations.



e-News: Edition 31





We expect that XML messages will be replaced along the E2E value chain by JSON/RESTful. Following ACORD's strategic input, it has been mutually agreed by the eAccounting and Claims SteerCo and ePlacing SteerCo that the community will work closely together to kick off related technical preparation work in 2024. As mentioned earlier, the Ruschlikon ePlacing community is working with ACORD to define data standards, touch points, and processes which are agnostic to the actual technical solution.

If you missed the recent ePlacing outreach session, <u>click here to</u> watch the recording for more information.

After all the content heavy discussions during the day, the nonbusiness highlight was clearly the visit at the Münchner Oktoberfest. It was a really unique experience that we all appreciated. A big thank you to Munich Re, Florian Gruson, Sascha Brehm and colleagues for the invitation.

Theo Bachmann, Swiss Re - Chair of ePlacing SteerCo Stephan Laemmle, Munich Re - Chair of ePlacing Business Implementation Group (ePBIG) Clarissa Montecillo, ACORD – Head of Global Reinsurance & Large Commercial (GRLC)



Members at Oktoberfest 2023

Thank you for reading

Thank you for reading this Ruschlikon e-News, we hope you enjoyed the material.

If you no longer wish to receive future editions, then please let us know via <u>contact@ruschlikon.com</u> and we will remove you from the distribution list.

Alternatively, if you found the material interesting/informative, then please tell your friends and colleagues and recommend that they sign up via the same e-mail address, <u>contact@ruschlikon.com</u>.

