

First Reinsurer Dialogue Session held in Rüsçhlikon

Success

Becoming a close network is crucial for the success of our joint Ruschlikon initiative

Triggered by Bill Pieroni's trip to Europe and his offer to share the highlights from the most recent Digitisation Maturity Study, Swiss Re organized an onsite reinsurer workshop: 'Reinsurance Dialogue Session'. Our focus was on European markets and on strategic topics from a receiver point of view. As some of the reinsurers have seen recent changes in their Ruschlikon representation, it was the perfect opportunity to meet in person and to work on the following strategic themes:

- Blueprint Two Implementation
- Collaboration with reinsurance brokers
- Cross industry collaboration through digital eco-systems and regional markets
- Business Implementation Group (BIG) eAccounting and Claims
- Straight through processing, from bid to bind to accounting, claims and financial handling

The takeaways from the interactive sessions are numerous, next steps have been agreed and concrete tasks were allocated. It became evident that Ruschlikon reinsurers need to collaborate more closely across companies and within their own organisations.

Here are our top 5 findings:

1. **Connect the Ruschlikon initiative with Blueprint Two Implementation even further**
For that purpose, a Blueprint Two Champion group shall be created and conduct regular meetings to keep pace with the developments in the London markets and help alignment with the global Ruschlikon/ACORD data and process standards.
2. **Establish the Italian market as a best practice model**
Some other markets see hurdles for implementation due to the lack of appropriate infrastructure. That's why the group agreed on their support of the RIGI team for the marketing campaign to promote the use of existing platforms, like the Italian Market Data Exchange Platform (IMDEP) Hub model.
3. **Forge the collaboration with Reinsurance brokers**
Looking at the value chain, Reinsurance brokers are an important stakeholder group and in order to further strengthen and use the full potential of automation available, creating transparent 'implementation maps' has been agreed as a helpful tool.
4. **Gain speed in the different markets**
The group is committed to support the onboarding of small/mid-size brokers as per market needs – this includes active contributions to educational sessions and sessions with Ruschlikon capable

vendors. As a prerequisite for this, we recommend that reinsurers increase their presence in the different Ruschlikon bodies, e.g. regional implementation groups (RIGs) and business implementation groups (BIGs).

5. Ensure qualification

An adapted version of the existing ACORD Certified Expert (ACE) certification model will be developed for BIG members, in order to ensure the appropriate level of understanding.

From this clear roadmap, it has been agreed that the group should meet regularly and Munich Re will host the Autumn meeting.

It goes without saying that Swiss Re hosted and provided the group with a true Swiss dinner and thus sped up the informal networking. Let's keep the momentum and bring the Ruschlikon initiative to the next level.



From left to right:
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Thank you for reading

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

