

Introduction

Dear Ruschlikon community.

In this edition we want to take you away from your home office to explore the world of Ruschlikon on a virtual journey.

We will start in the UK with a number of stories on leadership and seamless trading, over to Asia with just a flick of the page where our newest community starts to take shape and then finally back to Europe for more exciting updates on (ACORD) Kings & (Marketing) Queens.

Enjoy the summer and stay safe

Theodor Bachmann | Swiss Re and Ruschlikon ePlacing Steering Committee Chair

Ruschlikon UK: Leadership update

The Ruschlikon community continues to engage and collaborate despite working remotely and interest in the Ruschlikon UK Implementation Group in particular continues to thrive. The Group continues to meet monthly to discuss market implementations, share best practices and lessons learned, and debate any changes to the standard and impact of any external factors, such as BREXIT or CSRP.

During these challenging times in the UK market, Ruschlikon UK has a significant role to play in the market's development, including consideration of The Future at Lloyd's initiative. Continued improvement and expansion of existing connections, new connections being implemented at record speed, with 8 new partnerships discussed at our last meeting alone. This is certainly a success story for RUKIG as there has never been so much collective engagement and collaboration between trading partners. With that said, Richard Brame's tenure as RUKIG Chair comes to an end and at our June meeting, Emma Ford of Swiss Re and Terry Calthorpe of Guy Carpenter were appointed as Chair and Vice Chair respectively. Both bring a wealth of passion and experience to lead the group.

The most important thing for Emma and Terry is continuing the momentum achieved under Richard's stewardship. In the current market environment of remote working it is imperative RUKIG encourage new participation and membership. It is a key initiative for the group to encourage other market participants to engage and embrace the benefits of e-accounting. The unprecedented global circumstances have demonstrated the need for electronic trading, with those with e-accounting capabilities differentiating from their peers.

Current members include AXA XL, Guy Carpenter, Aon, Willis, AIG, Swiss Re, Marsh, Beazley, Liberty Specialty Markets, Lockton plus many more. If you would like further information regarding participating in RUKIG please contact Emma or Terry ([Click Here](#)).

RUKIG would like to take this opportunity to thank Richard Brame for his time, commitment and leadership over the last two years and we look forward to his continued involvement and support.

Electronic (re)insurance administration granted seamless business handling during the COVID-19 pandemic

As we approach the end of the first half of 2020, and I hand over the RUKIG Chair to Emma Ford, it is impossible not to spend some time reflecting on the last few months, in the light of Covid-19 and the market challenges that the pandemic has brought.

Ruschlikon / e-Accounting has been a real positive during this time. As most of us have moved to working from home, operational areas that have been digitised have really moved to the fore. At WTW we have seen our e-Accounting performance levels improve during Covid-19 and our data tells us that e-Accounting is currently moving money 35% faster than with our remaining paper accounting accounts. This message has been consistently reported at RUKIG too with members reporting e-Accounting continuing as Business As Usual; new implementations and expansions to existing implementations continue and in some cases are being fast tracked. The RUKIG meetings continue and attendance has increased at the virtual monthly meetings. Marsh have joined RUKIG and as a group we have had real success in expanding the roll-out of the latest 2016.10 ACORD message standard in recent months. New implementations include AXA/XL & Lockton, and WTW & Partner Re, and we are seeing an increasing number of new approaches.

Outside of the U.K. all the local implementation groups continue to connect and share updates and best practises and the overarching Steering Group continues to meet and develop our ongoing strategy. The last few months have been challenging for us all, at a personal and business level, but Ruschlikon and e-Accounting continues to deliver, the community continues to grow, and this initiative has shone in these dark times.

Positive Impact of 2-Way Query Implementation

Faster turnaround times, process efficiency, improved audit trail... why would you not want 2 way query?

Historically query management has been a challenge to manage, working with emails outside of the process flow to then bring it back in. In Q2 2020 this all changed for Swiss Re with the implementation of 2016.10 with both Guy Carpenter and Willis Towers Watson. The adoption has been seamless by all organisations involved and as a result the benefit is being felt by all.

In Q1 2020 prior to the implementation the average query TAT was 84 days to resolve a query. In Q2 2020 post roll out of version 2016-10, our average query TAT was 35 days - less than half the time. Despite the number of queries remaining static, we are now more efficient in managing them and bringing them to resolution much earlier, a win for all!

Emma Ford | Swiss Re and Ruschlikon UK Chair

It is very much early days regarding 2-way query functionality and its true value has yet to be realised. At Guy Carpenter, we are advancing our MI capability around the tracking, monitoring and overall analysis of end to end cycle times, including the query management piece. However, we are already seeing absolute benefits in the improved visibility and auditability of queried items and identifying where these are in the chain. With ever increasing transactional volumes, having complete transparency of query volumes and the detail behind is paramount.

Terry Calthorpe | Guy Carpenter and Ruschlikon UK Co-Chair

Ruschlikon ePlacing Update

The 1st week of June was also the “Ruschlikon ePlacing week”. Both the ePlacing Steering Committee and the ePlacing BIG conducted intense, virtual meetings with the largest brokers, reinsurers and Lloyd’s all participating.

The group reviewed the current status and shaped the future of Ruschlikon ePlacing, which currently focuses on reinsurance treaty business, with the extension to facultative envisaged to come next. The initiative aims to define the ePlacing standard and corresponding business processes based on the ACORD Global Placing Message.

While various companies differ in terms of ePlacing-maturity and their active efforts to implement electronic placing messages, they are all committed to defining the common standard in order to ensure interoperability between any of the broker or market platforms like PPL or B3i, and own underwriting and pricing systems.

ePlacing is now fully embedded into Ruschlikon marketing/communication activities, and a short video on how Ruschlikon ePlacing and Ruschlikon eAccounting & Claims fit together is being prepared. Other activities include the creation of an “ePlacing Best Practices Guide”, a comprehensive White Paper on the alignment with “eAccounting & Claims”, a formal Interchange Agreement regulating the exchange of ePlacing messages, and the opening up of the initiative to market platforms. In parallel ACORD will start with the set-up of the test harness to support individual testing and implementation activities.

The ePlacing BIG is currently working on the broker and reinsurer data requirements for all interaction points in the placing process; the work around the 250 data items is being organized in “logical clusters” e.g. all party information, contract data, brokerage & other deductions, limits & deductibles etc. for all “pricing-relevant” ACORD sub-processes from quote request to signed line; which enables a faster and smoother review- and alignment process. Currently the group has completed around 50% of the work, with further weekly meetings scheduled starting after the holiday season, allowing completion of the work by year-end 2020.

Ruschlikon Asia: Kick Off 2020

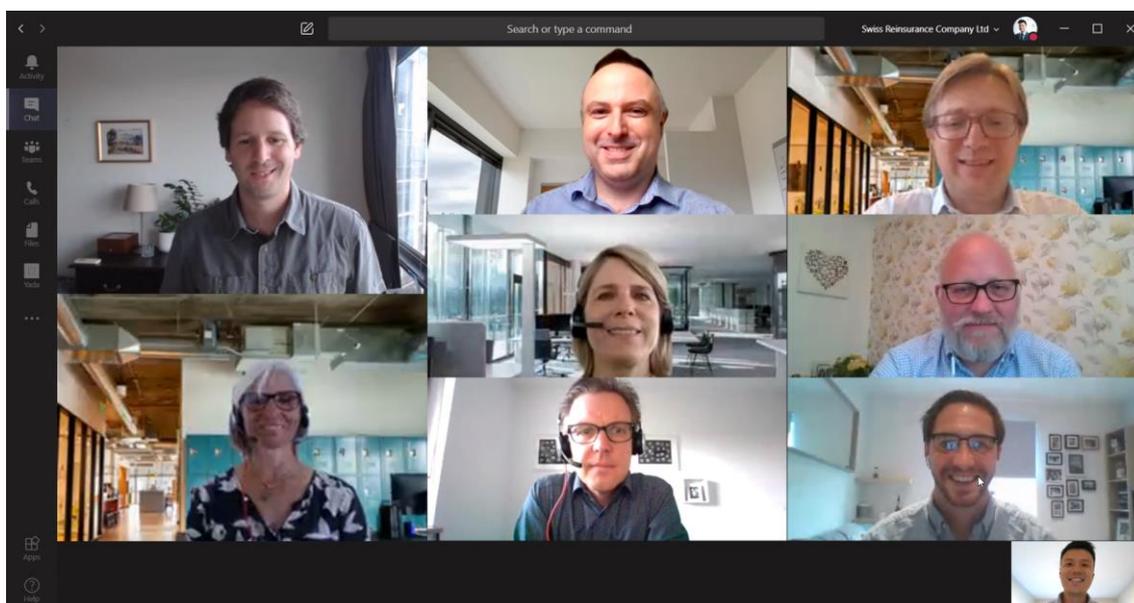
Following the awareness session in Singapore last October, Ruschlikon Implementation Group Asia (RIGA) had its kick-off virtual session on 18th Jun 2020. Driven by RIGA chairperson, Nelson Tham of Swiss Re and Co-chair, Tris Cooper of Willis Towers Watson, with the support of Irene Koller of Swiss Re, the event received over 40 participants from 16 companies and most importantly, with the virtual set up, the event was able to leverage from the expertise and experience from around the globe.

Experience and activities from different Ruschlikon Implementation Groups were shared by speakers from various parts of the insurance value chain. They include Heather Griffiths of AXA XL, Andrew Turnbull of Guy Carpenter and Harald Mensch of Munich Re. Participants were able to understand and set expectations on implementing eAccounting & Claims and most of all, the benefits and motivation behind it!

The 2-hour virtual event also included vendor capabilities from 5 vendors, ACORD Solutions Group, DXC, Ebix, WCL and Eurobase, to allow the Asia participants to understand the offerings that are present in the market. All these allowed the participants to understand what the usual activities are within the different working groups around the world. It is also crucial to note that different groups will have slightly different priorities and it is critical for RIGA to also tailor one which suits the specific market conditions.

Next steps for RIGA would be to follow-up closely in a more focussed setting and group to discuss the activities and direction moving forward. The next meeting has been set to take place at the in August 2020. Subgroups for detailed discussions around implementation with individual companies will also be set up.

Big thanks to all speakers and participants who joined us in the session and hope to work even more closely moving forward!



The digital journey – Ruschlikon France as inspiration for other regions

On the 24th June, the Ruschlikon France community met virtually again. The leadership team started off the session with welcoming various new joiners from insurance, vendors and reinsurance (AXA Global Re, La Réunion Aérienne, MSG and DXC).

As Bruno Fournet (SCOR) starts his well-deserved retirement with holidays on 01st July, SCOR nominated Frédéric Biondi as new co-lead for the French Regional Implementation group. Frédéric Biondi joined SCOR in 2015 as Head of Methods & Process, in charge of processes, projects and systems matters, as well as internal control and data quality for the P&C Finance team. As Jürgen Heck is also taking on new challenges, Frédéric will be closely working with his colleagues Jonathan Beerman (ePlacing & eAccounting & Claims SteerCo's), Sridhar Gande (Marketing & Communication) and Oezhan Tuerkes (implementations and BIG A&C). On Swiss Re side, Ruschlikon France's local new representative is Liza Donnadieu, taking over from Béatrice Andrade who is in a new role.

Bruno and Béatrice both highlighted that diversity is a key element of the implementation group, and how the groups' willingness to openly exchange experiences regarding standardization, digitization and automation has been a major influence on the group's ability to achieve their milestones. It is clear that having business (Accounting and Claims), as well as IT representation in the French group has been a major benefit for the discussions.

During the June meeting, an extensive 'tour de table' was the key element of the agenda. Lively discussions around four main questions with regards to individual companies' high-level roadmaps, sharing of expectations and experience with the Ruschlikon France Group were triggered. The participants also indicated trends regarding budget allocation to standardization, digitization and automation within the company and the market.

Whilst running out of time for an update on the various other Regional Implementation Groups, Bruno and Irene could highlight the inspirational effect of the French community for other groups such as Italy, Spain and Asia. This is true for the approach, the network as well as the various output documents from France. It is however key, that each Regional Implementation Group tailors its approach as per their market needs. The digitization of (re)insurance is a journey, each company and market progresses at its own speed, but everyone with the same aim of straight through processing along the entire value chain.

The French Implementation group leadership team is happy to also communicate that the 'Technical Implementation Package RF' will soon be available to the public. Some final fine-tuning with ACORD and the Ruschlikon BIG A&C is taking place during Summer. The publication will be communicated through the appropriate channels.

A big thank you to you all and a special thank you to Bruno, Béatrice and Jürgen! The new leadership team is happily taking over the challenge and continues leading with the same positive spirit on the digital journey for the French (re)insurance market. We count on you all.

Congratulations to Phil Brown, Director, GRLC Standards on His Retirement

Please join us in extending best wishes to Phil Brown, who retired from ACORD this summer. Phil has been an esteemed ACORD employee for nearly two decades and will be especially missed by his colleagues and the industry alike.

"I am fortunate that Phil Brown was working at ACORD when I arrived as CEO in 2016, and even more so that I was able to work with him well into my tenure," said President and CEO Bill Pieroni. "Phil Brown aided in increasing ACORD's presence within the European Markets, and his hard work and expertise are reflected in the global industry today. He will be sorely missed by all."

Phil Brown started his career in Lloyd's in 1976, working in two Lloyd's syndicates before moving into the IT world in 1983 to develop underwriting systems at Sherwood Computers. He moved to the LIBC (now LIIBA) in 1990, representing brokers in the early days of the development of the (then) London Market network LIMNET. During that time, Phil facilitated the cross-market group that produced the LIMCLM claims message (and authored the specification). He worked on all other London networking projects such as LORS and Brokers signing message. In 1996, in a joint initiative between LIMNET, RINET in Europe, and BRMA and RAA in the USA, he became involved in, and later project-managed, the "Joint Venture" international message standards initiative, the deliverables from which have now become the ACORD GRLC Standard messages in use today. Phil joined ACORD in 2001, where he managed the Standards Development process for the Global Reinsurance and Large Commercial Insurance sector within ACORD. During his tenure, Phil has worked closely with the Ruschlikon global community

Thomas Neff, Global eBusiness Director, Portfolio Management & Strategic Initiatives at Aon, expressed his appreciation for Phil Brown's industry contributions throughout the years: "Phil has been a tremendous asset to ACORD and the Industry. I have known Phil for over 25 years, and it's because of his diligence, persistence, and keen eye for detail over that time that has allowed the reinsurance community

and Ruschlikon to be the leading group in standardized processing and end-to-end sharing of data. Phil has taken great pride in maintaining the standards and leading us through many challenging discussions over the years to achieve agreement on the GRLC standards. Phil's knowledge of the industry and expertise of ACORD [Standards] will be greatly missed. On behalf of BIG, we wish him all the best in retirement."

"I have worked in cooperation with Phil for 25 years, since the time of the RINET/LIMNET joint venture. Phil has devoted his life to modernization and automation of our insurance market globally and pushed hard to evangelize our entire ecosystem," said Regis Delayat, CEO of COGITANDA France, and former Ruschlikon Chair. "His technical skills, passion, full commitment, and persistence have made him the strong professional that we all know, who has created the foundation for the transformation of insurance. His mind-set, natural kindness and human values have made him a pleasure to work with."

"Phil's knowledge and professional approach have been a bedrock for the GRLC standards and the Ruschlikon Initiative," said Simon Squires, Senior Operations Lead – UK Property & Casualty at AXA XL, and current Ruschlikon eAccounting and Claims Chair. "Over the years, Phil has addressed many challenges, always provided a solution, and ensured we always have a positive and focused outcome. All of us at Ruschlikon have very fond memories of working with Phil, and enjoying social moments as well as the initiative has grown and progressed. We wish Phil health and happiness in his retirement, and hope he has more time to enjoy the camper van and some exciting destinations."

Closing Remarks

We are excited to take over the already successful Ruschlikon Marketing Group from Julie Gooch (WTW) and Terry Calthorpe (Guy Carpenter). Thankfully, both continue to work as Marketing Group members and will support us with their insights and the experience gathered over the last five years in the leading roles. Their profound technical expertise and huge network will be of great help, too.

During the quieter summer weeks, the Marketing Group will take the opportunity to get to know each other while reviewing the marketing concept and bring it into a refreshing 2020 format, while maintaining the focused and relevant content for its members and audience. Going forward, you will get more information around the Ruschlikon ePlacing activities and for sure observe changes in what and how we communicate and to whom.

We are happy to accept the challenge and are passionate to contribute to the continuous success of the Ruschlikon Initiative in reshaping the (re)insurance industry – on placement, administration and financial handling.

Irene Koller | Swiss Re & Ruschlikon Marketing Chair
Justine Barker | AXA XL & Ruschlikon Marketing Co-Chair
Pia Steinberger | Munich Re & Ruschlikon Marketing Co-Chair

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