

“Transparency Creates a More Collaborative Way of Working”

This interview is part of the Ruschlikon Marketing Group’s interview series. Today we’re speaking with James Willison, Managing Director of Web Connectivity and Co-Chair of the Ruschlikon Technology Providers Group.

Q: Tell us a little about your job and responsibilities and how they relate to Ruschlikon.

James Willison: Web Connectivity supplies software solutions to a large number of the companies engaged in Ruschlikon, supplying brokers, insurers and reinsurers with the ability to easily create, review and respond to electronic accounting and claims messages (both eBOT and eCOT).

In addition to supporting companies with the technical tools to engage in Ruschlikon, Web Connectivity provides Ruschikon Lite, a spreadsheet conversion tool that translates spreadsheets from cedents into ACORD standard messages for onward transmission to Reinsurers.

As Co-Chair of the Ruschlikon Technology Providers Group (a group of vendors all with implementations in the Ruschlikon community), we are tasked with increasing the traffic within the Ruschlikon community as well as enlarging the overall community.

I see the role that myself, and my team play, as one of supporting and collaborating with those organizations seeking to implement the Ruschlikon process.

Q: What were some of the challenges your company faced with promoting ACORD standards and Ruschlikon best practices to potential clients?

JW: It has been my experience that the main challenges faced in promoting the ACORD standards and the Ruschlikon best practices are:

- The project is seen as an IT project rather than a business change initiative.



- Ruschlikon introduces a new additional way of working, i.e. electronic messaging is enabled with some partners whilst the old paper process is maintained with others; and
- A belief that only a fully integrated solution will create benefits.

That said I believe these challenges have now, in the most part, been overcome – given the breadth of live implementations and the tangible successes that implementations are demonstrating.

Q: What were some unexpected benefits your clients realized from implementing ACORD standards and Ruschlikon best practices?

JW: In addition to the recognized benefits of eliminating unallocated cash and improving profitability, we have certainly noticed a number of ‘softer’ benefits that have been realized by clients.

For example, the relationship changes between sender and receiver of messages – be that broker to insurer, broker to reinsurer, insurer to reinsurer or co-insurer to co-insurer. Rather than accounting teams comparing (and in some cases disputing) various spreadsheets, teams from different organizations are comparing the same data and working through the same list of outstanding items – this totally transparent process creates a more collaborative way of working.

We have also see unexpected benefits in the query process of clients. Since ACORD messages contain the contact details of the technician that created the message (and business replies similarly include contact details of the technician responding) it is possible to direct queries quickly to the right person, rather than utilizing generic email addresses or having to push content through switchboards.

Q: How quickly can companies implement?

JW: The fastest has been a carrier who was able to implement e-accounting with a broker within 6 weeks of an initial meeting – however not all implementations are so quite so quick!

A typical implementation, from initial kick off meeting between two trading parties and going live, is 3 to 4 months. This time is primarily spent on working through the changes to the business process, not the technology.

Q: How do you see the future of Ruschlikon?

JW: I see the future of Ruschlikon in the following areas: integration, intra-group messaging and automatic netting and settlement.

Further, more widespread integration, because the use of structured data allows manual steps in the accounting process to be automating, freeing up credit control teams to focus on actual credit control.

Intra-group, because companies are now able to both send and receive messages, which means that the benefits of inter-group electronic accounting can be equally applied intra-group, with unallocated cash being further eradicated internally.

Netting and Settlement, which I see as the natural extension of establishing the debit and credit positions between parties, is the automatic physical movement of the money across the network of Ruschlikon implementers - enhancing cash flow and liquidity management (as well as greatly reducing the amount of cash that is physically required to move between parties).

Q: Finally, James, tell us one interesting thing about yourself.

JW: I have qualified twice for the British National Fencing Championships (swords not posts)!

Our thanks to James and Web Connectivity!