



2015

ACORD Awards

and

ACORD

Insurance

Innovation

Challenge



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APPLICATION INFORMATION AND CRITERIA

This document contains application information and criteria for the **ACORD Awards** and the **ACORD Insurance Innovation Challenge**. Please read it carefully and follow the instructions for the area to which you are applying.

APPLICATIONS – ACORD AWARDS AND INSURANCE INNOVATION CHALLENGE

- All applications must be submitted electronically at <https://www.surveymonkey.com/s/Innovate2015>
- Applications for the **Insurance Innovation Challenge** must be received on or before **May 1, 2015**.
- Applications for the ACORD Awards must be received on or before **July 31, 2015**.
- Applications received after the deadline will not be accepted.

CRITERIA – ACORD AWARDS AND INSURANCE INNOVATION CHALLENGE

Each **ACORD Award** has specific criteria. The **Insurance Innovation Challenge** also has specific requirements. Please be sure to review carefully the criteria below for the specific area to which you are applying.

- Any organization or individual may submit for the **Insurance Innovation Challenge**. Only ACORD member organizations in good standing will be considered for **ACORD Awards**.
- ACORD implementations submitted for **ACORD Award** consideration must be certified by ACORD. All Award submissions will be reviewed by ACORD staff.
- **Insurance Innovation Challenge** submissions will be validated by ACORD staff and Challenge judges. All decisions of staff and judges are final.

SUPPORTING DOCUMENTATION SUBMISSION - INSTRUCTIONS

You must submit supporting documentation for each **ACORD Award** and **Insurance Innovation Challenge** submission. Please clearly label each submission carefully. ACORD will accept documentation in the following formats:

- Power Point/slide presentation
- PDF, Word document or Excel file
- Video (.mov is preferred format. Private link to a video site such as YouTube or Vimeo is acceptable)

To submit your supporting documentation:

1. Go to <https://acord.sharefile.com> and login.
 2. Username: presenter@acord.org / Password: **ACORDPr3s** (case sensitive).
 3. Click on the “Awards & Innovation Challenge” folder.
 4. Click the gray “Create Folder” button at upper right. Name the new folder with your company name.
 5. Click the gray “Upload Files” button at upper right.
 6. Click “Choose Files” and select the desired files from your computer to upload into your folder.
 7. Click the green “Upload Files” button and wait for the upload to complete.
 8. Logout of Sharefile.
- **We value the privacy and security of your submissions.** ACORD staff is notified automatically when files are uploaded and we download them immediately and remove them from the folder to prevent accidental exposure.
 - **You may apply for multiple Awards and/or Innovation Challenge submissions.** Each submission requires a separate application and separate supporting documentation.
 - **Provide contact information with all submissions including name, title, company, email and phone.**

ACORD AWARDS: INDIVIDUAL AWARD CRITERIA

ACORD CASE STUDY AWARD (BUSINESS PROCESS IMPROVEMENT)

The Case Study Award is presented to organizations that have demonstrated how the implementation of ACORD Standards and/or architecture significantly improved their business processes, either internally at the member organization or externally in conjunction with the member's industry partners. Categories include but are not limited to the following:

- Billing
- Claims
- Distribution Channel
- IT Infrastructure
- Legacy Modernization
- Policy
- Rating

CRITERIA

The Case Study Award is available to members in all ACORD programs and may be given to all qualifying submissions.

The organization must be a current ACORD member in good standing.

Documentation must include the following:

- The business case that led your organization to use ACORD products, and any other options you considered and rejected before implementing ACORD
- Relevant items such as the specific ACORD Standard, Transaction, Message, Version, Form name and number or ACORD Architecture used
- A demonstration of the improvements in overall process that shows:
 - Reduced time or expense
 - Increased revenues
 - Workflow efficiency improvements
 - Organizational growth and progress
 - Added capabilities
 - Specific Key Performance Indicators showing performance gains
 - Other achieved benefits

Selected **ACORD Case Studies** that demonstrate exceptional or unique applications of the Standards and architecture **may qualify for inclusion in the Innovation Challenge**. Please review the **Innovation Challenge** application deadlines and criteria below to determine if you qualify.

ACORD LEADERSHIP AWARD – ORGANIZATION & INDIVIDUAL

The ACORD Leadership Award is presented to an organization or an individual in each program demonstrating leadership in the areas of Standards development, advocacy, and/or implementation. It recognizes those who have gone above and beyond in guiding the insurance industry towards greater clarity in the sharing of insurance data.

CRITERIA

The organization (or the individual as part of an organization) must be a current ACORD member in good standing. Documentation must include the following:

- A demonstrated involvement with ACORD, through working groups, communities or events.
- A detailed description of how the individual or organization has led the way in contributing to the development, advocacy and/or implementation of one or more ACORD products.
- Trailblazing research or documentation of the technological or procedural advancements developed by the individual or organization that may be adopted and leveraged by all other ACORD users.

ACORD GLOBAL CITIZEN AWARD

The Global Citizen Award is presented to organizations that assist ACORD in globalization initiatives by opening up new opportunities for ACORD in regions where there is little or no ACORD implementation, or by expanding ACORD use across geographies worldwide.

CRITERIA

The Global Citizen Award is available to members in all ACORD programs. The organization must be a current ACORD member in good standing. Documentation must include the following:

- Relevant items such as the specific ACORD Standard, Transaction, Message, Version, Form name and number or ACORD Architecture used
- Where applicable, a list of all external trading partners
- Evidence that documents the impact of standards on specific geographical regions.

ACORD IMPLEMENTATION COMMUNITY OF THE YEAR

This award is presented to the ACORD Implementation Community in each program which has made the largest impact in implementing an ACORD Standard over the last year.

CRITERIA

The Community must be recognized as an official ACORD Community. Documentation must include the following:

- Active implementation of one or more ACORD products
- A significant increase in the number of certified implementations and/or increase in Standards activity in the previous year in terms of:
 - Message volumes
 - Market share
 - Number of implementers
 - Increase in scope
- Documented promotional efforts to convince others to implement ACORD

ACORD INSURANCE INNOVATION CHALLENGE CRITERIA

The **ACORD Insurance Innovation Challenge** is seeking innovators and disruptors who have developed – or can demonstrate the potential to develop – products and services that will transform the way we think about insurance in areas including:

- Analytics/Big Data/Business Intelligence
- Cloud
- Drones
- Genomics
- Internet of Things
- Micro Insurance
- Mobile
- Security
- Social Media
- Telematics/UBI
- Wealth Management

In addition to the above, **ACORD-specific case studies** that demonstrate exceptional or unique applications of the Standards and architecture may qualify for inclusion in the Innovation Challenge, subject to the application deadlines and criteria below. **Case study applicants** who are not selected to participate in the **Innovation Challenge** may still receive an ACORD Award, which will be presented at **ACORD2015**.

OVERVIEW

The **ACORD Insurance Innovation Challenge** will take place in two phases:

- An **Innovation Showcase** to be held on **June 18, 2015** at the ACORD home offices in Pearl River, NY. Here, finalists will be selected by judges to present their innovations as part of the program at the **ACORD2015 event, November 2-4, 2015** in Boca Raton, FL.
- At **ACORD2015**, the judges will select winners from among the Showcase finalists. There may be multiple winners.
- Showcase participants will be notified on a rolling basis as applications are received.

CRITERIA

The **ACORD Insurance Innovation Challenge** is open to individuals and entities of any size from anywhere in the world. Documentation must include the following:

- A working model of your proposed innovation, product or service. A functional “beta” product is preferred, but well-defined concepts for products or services are also eligible.
- A detailed description of how your proposed innovation, product or service will affect and significantly change the current insurance industry.
- **ACORD-specific case studies** must include the business case that led your organization to use ACORD products, any other options you considered and rejected, as well as the benefits gained from the implementation.

INSURANCE INNOVATION CHALLENGE JUDGING GUIDELINES

A point system will determine the winners of the Insurance Innovation Challenge. Points will be awarded by a panel of judges in the Showcase and Final rounds of the Challenge. Details of the point system are below.

ACORD will select the judges based on their ability to evaluate the technical and business aspects of the submissions. In the Showcase round judges will have the opportunity to ask questions and provide feedback to contestants to help them refine their pitch.

The panel of judges will have ample opportunity to review the submissions individually and, if desired, to discuss the submissions in a meeting with their fellow judges.

If a judge is associated in any capacity (i.e. owner, partner, officer, director, employee, consultant, investor, lender, customer, or vendor) with a firm or individual submitting an innovation to this Challenge, he or she must disclose this relationship to ACORD and the other judges and recuse himself or herself from the discussion and scoring of that firm's or individual's innovation submission.

Each Challenge submission will be awarded 0-5 points (with 5 being the highest score) by each judge in each of the following four categories. A perfect score for any one submission is 20 points:

1. **Ingenuity:** How unique are the core concepts embodied in this innovation?
2. **Impact:** How great is the potential of this innovation for causing significant change to the economic, technical, operational, or social fabric of its target audience?
3. **Feasibility:** How likely is this innovation to be implemented and, if implemented, to gain traction with its target audience?
4. **Applicability:** How broad is the potential target audience for this innovation (i.e. Life, P&C, Reinsurance, carriers, agents, solution providers, etc.)?

The highest and lowest judges' scores will be eliminated from the final tally. The score for a judge who must recuse himself or herself from the judging will be counted as the lowest score for elimination. In the event that a second judge must recuse himself or herself, that score will be counted as the highest score for elimination.

In the Showcase round, the innovations that receive the highest point totals from the judges' panel will be chosen as finalists.

In the Final round, the innovations in each category that receive the highest point totals from the judges' panel will be declared the Insurance Innovation Challenge winners.