



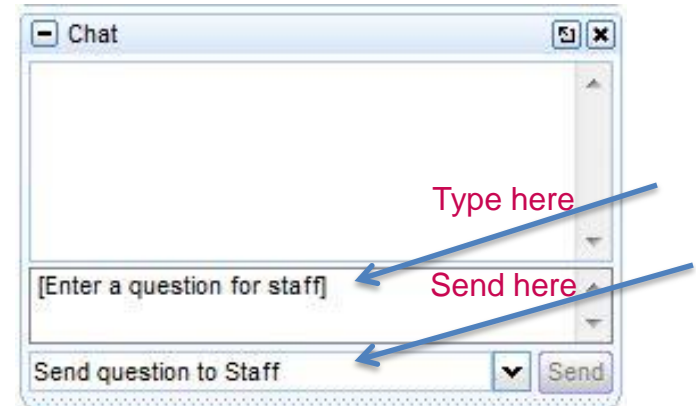
ACORD Knowledge Center

Agile Global Reinsurance &
Large Commercial Standards

Questions



To ask a question, please use the Chat feature.



If we can't answer all questions during the webinar, we'll respond to all attendees by email.

Why agile

- Previously only reviewed changes each 6 months – and process took two months to run through to final publication
- Agile allows changes to be reviewed as they arise
- The aim is that this will be faster, easier, and more responsive

Procedures

Guidelines and procedures

- Available from website – see link below
- Explains
 - ACORD Mission
 - US Antitrust / EU Competition Law compliance (high level and detail in appendix)
 - Governance (committees etc)
 - Procedures for new standards and maintenance requests (incl appeals)
 - Copyright position



Standards Program General Guidelines & Procedures

Effective Date: November 9, 2010

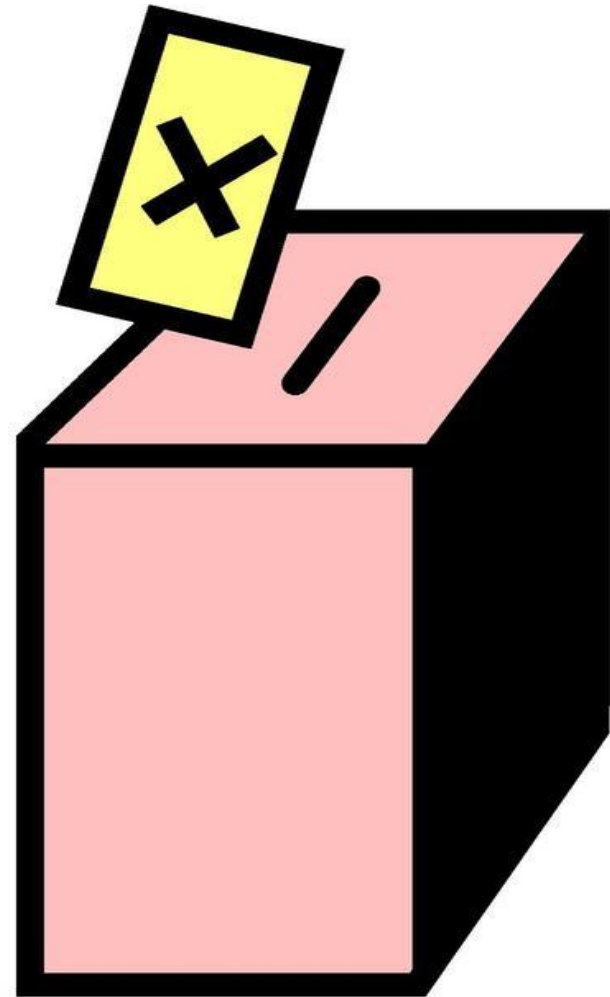
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See: http://www.acord.org/about/governance/Governing%20Documents/SOP_General_Guidelines_Procedures.pdf



General points

- Stresses ACORD standards created by collaboration and consensus
- Participation of members essential
- Procedures provide general overview of the process (but **not** intended to cover all aspects)
- Procedures govern **all activities** related to the **ACORD standards program**
- Procedures in this document equally allow for the previous process (with changes being processed each 6 months) and the new agile process (with changes being processed when they are raised)



http://www.acord.org/about/governance/Governing%20Documents/SOP_General_Guidelines_Procedures.pdf

Committee structure

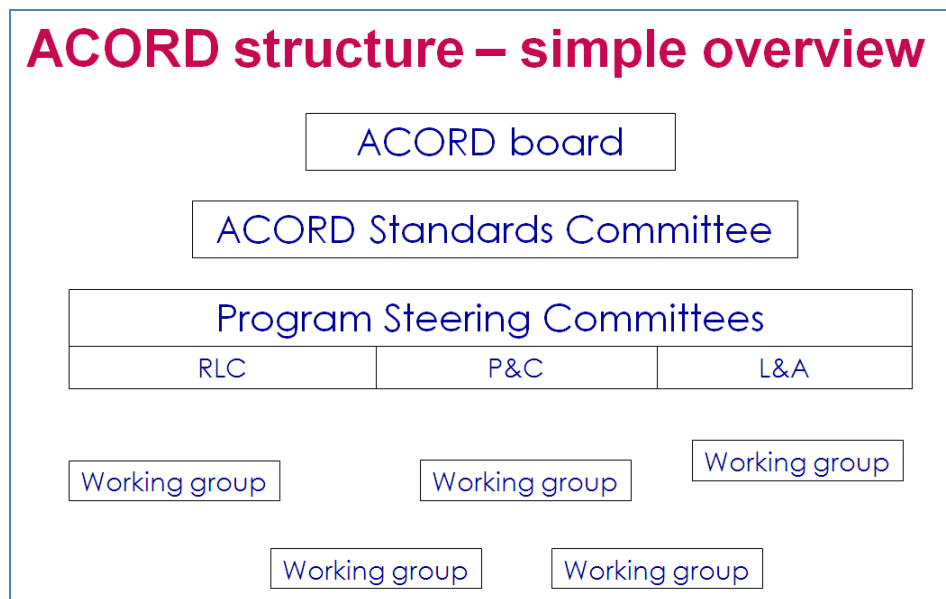
ASC

- Under the board, the ACORD Standards Committee (ASC) coordinates Standards development activities
- Approves all working groups (based on recommendations from PSCs)
- Meets quarterly by teleconference

Steering Committees

- Under the ASC, Program Steering Committees (PSC's) oversee development of standards for their domains
- Meet “as required”
- Provide direction and defines scope of work
- Recommend working groups
- Has final approval of all releases/publications

ACORD structure – simple overview



Working groups

- “convened to address issues that are too complex to be dealt with by a PSC”
- Participants expected to always perform in the best interests of the industry (not their company)

Working groups

- “convened to address issues that are too complex to be dealt with by a DSC”
- “must be approved by the ASC”
- Charter – scope/delivs/timeline
- At least 5 member organisations must participate
- Chair appointed by – or approved by – DSC
- Can be single domain or joint
- ACORD communities pages used to share documents etc
- 6-month cycles – but can continue into multi cycles

The screenshot displays the ACORD website interface. At the top, there is a navigation bar with the ACORD logo on the left and links for STANDARDS, KNOWLEDGE CENTER, COMMUNITY, MEMBERSHIP, and EVENTS & MEDIA on the right. A search bar and a user profile dropdown (Brown, Phil) are also visible. Below the navigation bar, a breadcrumb trail reads: Home > Community > Working Groups > Standards Development Organization > Global Reinsurance & Large Commercial >. The main content area is titled "Global Reinsurance & Large Commercial" and contains a list of links: Members, Program Activity Reports, Data Standards, Maintenance Requests, ACORD Standards Committee, Testing & Certification Facility, Teams, and ACORD Club. A "View Group" button is present. Below this, the "Global Reinsurance & Large Commercial Working Groups" section lists the "BINDER AUTHORITY CLAIMS STANDARDS" group. It provides contact information: Site (http://teams.acord.org/apps/org/workgroup/jb-bindingclaim/), Email (jb-bindingclaim@teams.acord.org), Chair(s) (Adam Stafford, Lloyd's), and ACORD Facilitator (Phil Brown - pbrown@acord.org). A "See Proposal" link is also available. The "Description" states: "This will establish spreadsheet formats and XML messages for use in reporting claims to insurers relating to risks that have bound on their behalf by Coverholders (e.g. MGA's)." The "Benefits of Participation" section lists: Brokers – Allows them to remove manual spreadsheet based activity and replace this with messaging thus reducing data entry and manual checking; Insurers – Allows them to automate data collection to feed their premium monitoring and exposure reporting as well as improving the quality of data to support Solvency 2 and similar regulatory drivers; Service providers – Gives them a chance to shape the premium reporting standard and incorporate it into their software before their competitors, providing a competitive advantage. On the right side, there is a "Contact" box for Mark Barwick, Program Director, Reinsurance, with phone number +44 (0)207 648 4410 and email mbarwick@acord.org. Below that is a "Reports" section with links to "White Paper: Exposures, Data, and Standards", "Global Reinsurance E-Business Benchmarking Report 2010", "Executive Summary Global Reinsurance E-Business Benchmarking Report 2010", and "London Roadmap (PDF)". At the bottom of the page, there is a link for "BINDER AUTHORITY PREMIUM STANDARDS".

See: <http://www.acord.org/Community/wg/SDO/GRLC/Pages/default.aspx>

MR's can come from individuals

- “Any interested party” can raise an MR – member or non-member – or ACORD staff
- Requests from non-members are sponsored by ACORD
- Standard MR form
- Download from ACORD website
- Submit by sending to MRVoting@acord.org

	A	B	C
1	ACORD - Reinsurance & Large Commercial		
2			
3	Maintenance Request Form		
4			
5	[Fields marked yellow must be completed]		
6			
7	Date:		11/10/2010
8			
9	Your Ref:	submitter ref	
10			
11	Name & Job Title:	Joe Bloggs	
12			
13	Company Name:	Submitter co Ltd	
14			
15	Contact Email and Phone:	contactname@submitter.co.uk	
16			
17	MR Title:	Territory Breakdown in a TA	
18			
19	Business requirement:	<p>To include more than one territory in a single premium TA message, together with the percentage of the sum insured / premium relating to each territory in the TA message. For example: Belgium 30% France 60% Germany 10%</p> <p>There is no requirement to provide a breakdown of the risk / premium amounts by the territory percentage in the TA message. This information is currently provided by the broker to the carrier in the premium closing document and is used by the carrier to validate the tax calculations. As multiple instances of territory and related percentage are not supported in the premium TA message, where there are multiple territories, this necessitates the broker having to continue to provide the premium closing to the carriers and the carrier has to access the closing to retrieve the information.</p>	
20			
21	Related MR(s):	None	
22			
23	Elements of RLC Standard Potentially Affected:	TechAccount message / data dictionary	
24			
25	XML requirement	<p>Allow repeat of Territory (<JV-Ins-Reinsurance><TechAccount><Subaccount><RiskLocation>) per technical account message subaccount. The inclusion of a RiskLocation percentage of sum insured / premium field in the ACORD Schema and EBOT and enable a repeat of this percentage per RiskLocation. The addition of a RiskLocationpercentage would require an ACORD schema change.</p>	
26			



Agile process

- New group – “Program Working Group” (PWG) set up
 - Replaced previous “Maintenance Review Group”
 - PWG meets minimum of once per month
 - PWG is open to employees of any ACORD member to join
- Ongoing “Issues List” is maintained
 - Allows easy tracking of issues/changes – and transparency regarding progress on every issue/change

Review and approval of changes

- Changes to standards are reviewed and agreed by PWG
- If working group or other industry group has an interest – PWG will pass to them for review/investigation
- Approved changes are published immediately in an “ongoing draft” version of the standards

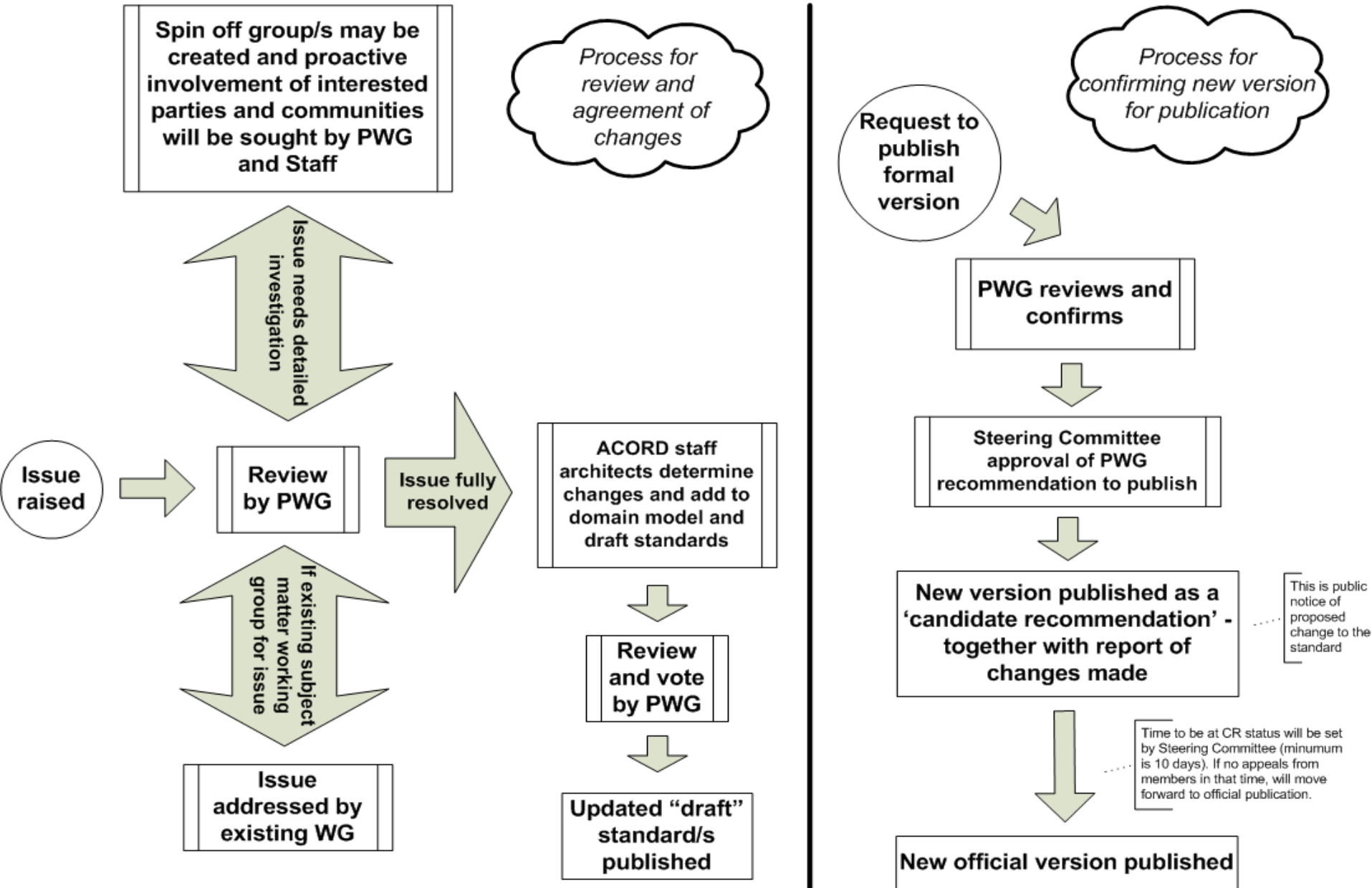
Quicker – and yet more time

- Issues/changes processed immediately
- This removes delay of the previous “6-monthly” process
- But actually gives more time for ‘difficult’ changes to be considered
 - Because issues addressed earlier – and there are no artificial deadlines by which they need to be agreed

Candidate recommendation stage

- When a new “version” is required for implementation
 - Draft version then reviewed and confirmed ok
 - New version published as a “candidate recommendation” (CR)
 - CR is available for review on ACORD website and is notice to all members of the new version
 - After the CR review phase (minimum of 10 days), the new version is published as final
- It remains up to implementers / communities when they will adopt new versions of standards

Agile overview



Summary

- No longer a 6-monthly cycle of review and publication
- Ongoing draft version of standards continually maintained
- New PWG pivotal in the change review process
- New versions of standards only published when required for implementation

For questions or more information ...

Phil Brown

pbrown@acord.org

www.acord.org



Coming Soon ...

Insurance Data & Analytics Summit

18 April 2013

New York, NY

www.idasummit.com

ACORD LOMA Forum

6-8 May 2013

Las Vegas, NV

www.acordlomaforum.org

ACORD Implementation Forum

28-31 October 2013

Boston, MA

www.acord.org/aif



Visit www.acord.org
for all upcoming events





Closing Soon!

eBusiness Survey

From the North American GRLC
eBusiness Committee

<https://s.zoomerang.com/s/nagrlc>

Webinar: Cat Exposure Standards & Survey Results

13 March 2013

10:00 AM Eastern US/3:00 PM UK

<https://www1.gotomeeting.com/register/754166992>

ACORD Knowledge Center



**Webinars
Recordings
Reports, Analyses
& Documents**

www.acord.org/knowledge