ACORD Update

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RLC Highlights for last 12 months

• **Volumes**
  
  • **London** >5m messages p.a.
  
  • **Global broker** est. 1.3m messages USA, London and Europe since January 2009
  
  • Large **re/insurers** in US, London and Europe heavy users of eBOT and Claims

• **Considerable savings projected from implementing standards**

  • Expect 50% savings & faster settlements
RLC Highlights for last 12 months

- **Common business processes**
  - Working with communities to agree common profiles, processes and SLAs

- **Automated Testing & Certification Facility**
  - Pre-requisite for some communities and trading partners
  - Exploring use as a production-level/live service
RLC Highlights for last 12 months

• Acceptance of new standards for:
  • Lloyd’s tax and regulatory reporting
  • Cat. Modelling and BA’s
ACORD RLC activities

Implementation Support

- Tools
  TCF and the ‘Utility’
- Benefit Statements & case studies
- ACORD Expertise
  - ACORD Advisory Services and ACE Certification
- Business process improvements
- ACORD 2020 Vision
ACORD RLC activities

Industry Advocacy:

- Trusted 3rd party
- Member and non member meetings
- ACORD Club
- Community meetings
  - London Market
  - USA
  - Continental Europe
- Service Provider sessions
- Advisory Services
ACORD RLC activities

Working with Markets

- USA Implementation Focus Group
- London Associations
  - LIIBA
  - IUA
  - LMA
- Lloyd’s
  - The Exchange
  - Regulatory Reporting
- Rueschlikon Initiative
Advisory Services

• Assisting companies and markets to obtain the benefits of e-trading

• Standards implementation assistance

• Strategic to tactical assistance

• Not-for-profit, independent and neutral

• Benchmarking Survey – see Blog for URL
Working Groups

• Cat Exposures
  • Codesets
  • Core standard
  • Comprehensive standard

• Tax and Regulatory Reporting

• Claims Management

• RLC v2010-1 - Plenary 12 May 2010
• Next Club: Thursday 27th May

• London Office Blog www.acordlondon.org