Short description of Rüschlikon initiative

**Vision**
- to establish a central platform for automation of (re)insurance transaction processing post binding
- in order to
  - Increase speed, quality and transparency of transactions
- starting with
  - a pilot focussed on ACORD accounting & settlement standards (eBot)
  - a limited rollout
  - reusing existing componentry where appropriate
  - in a scalable and extensible way
- using a central service provided using the SWIFT (Society for Worldwide Interbank Financial Telecommunication) network

**Goals**
- Replace paper by e-data and for reasons of cost, speed and quality
- Avoid proprietary standards and connections and foster an industry solution for the benefit of our clients
- Enable the evolution of the (re)insurance business model
- Enhance the reputation and attractiveness of the insurance industry for investors and other stakeholders

**Pioneers**
The following are the initial participants in the pilot phase – more are expected to join in; Swiss Re, Munich Re, SCOR, Aon, Willis, Benfield, ACORD, SWIFT.

**When?**
- pioneers will join the pilot from April 2009 til March 2010
- early adopters will join during or after the pilot
- the first phase will focus on messaging (data exchange), and will grow to include:
  - Validation
  - Matching and pairing
  - Netting