# ACORD Standards Working Group Proposal

## Applicable Steering Committee:

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<th>Life</th>
<th>P&amp;C</th>
<th>Reinsurance</th>
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## WG Name

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<td>Bordereaux Messages Review</td>
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## Chairperson

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## Start Date

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## Objective

To review the existing RLC premium and claims bordereaux messages against current business requirements and implementation capability.

## Sponsor(s)

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## Author(s)

Puneet Bharal, ACORD for (industry representative)

## Business Case: What is the business problem being addressed, how can standards help and what potential value is there in solving the problem, for submitter, participants, and the industry?

The attendees of the US e-trading implementation focus group meeting in June 2009 stated that receiving bordereaux in a standard, processable format would greatly improve their efficiency by removing manual re-keying, reducing errors and removing the difficulties associated with reading scanned documents/image files.

## Scope: Describe the expected scope of the project, both in scope and out-of-scope aspects.

### In scope:
- Review of the existing RLC bordereaux messages for premiums and claims.
  - If required, the addition of identified extra data items to the standard(s) by MR
- Advocacy work to promote the implementation of the standard across the RLC sector, and in the US market in particular.

### Out of scope:
- Development of all-new messages for premiums and claims bordereaux

## Deliverables: What are the expected deliverables or outcomes from this effort? Expected outcomes include: A Maintenance Request for new messages in the standard, transactions, UML diagrams, Implementation Guide(s), sample XML business messages, etc.

- MRs to update the standard
- Advocacy materials
### Project Plan:
Include expected number and dates of face-to-face meetings and conference calls. Supply rough schedule (including milestones) from approval until next Plenary (expected next MR deadline to be 8 weeks prior to Plenary).

- Estimated 3-4 review meetings each for premium and claims bordereaux messages.
- Anticipated that MRs will be reviewed and discussed in MR Review Working Group before being sent for ballot approval and (if successful), subsequent incorporation into the standard.

### Commitments & Resources:
Define level of interest and initial commitments. Who will and who may participate in this group? Will they be Active Participants or Observers? What carriers, distributors, and/or vendors have committed to implementing the solution? What other factors are helping to insure success of the initiative? What is expected concerning resources and support from ACORD Staff?

#### Potential participants:
- Munich Re of America
- Partner Re
- Swiss Re
- Travelers
- AIU Holdings

This project was actively instigated by the attendees of the e-trading focus group meeting on 22 June, 2009. Those attendees identified bordereaux as a high priority issue that they wished to tackle.

ACORD will be required to facilitate the meetings as well as continue its e-trading advocacy efforts in the USA, helping to promote the implementation of this standard as well as other messages in the RLC suite.

### Requirements:
What resources are required for the group, what are the expectations of participants? For example, teleconferences, face-to-face meetings, virtual meetings, etc.

- Teleconference meeting facilities
- Potentially, use of ACORD meeting facilities for the group kick-off meeting
- ACORD staff – facilitator and technical architect
**Impact: Who is the target audience and what is the expected impact on the existing ACORD Standard? Include pros, cons, and risks.**

The premium and claims bordereaux is a priority deliverable for the US cedents and reinsurers in particular. The implementation of the standard will help to bring greater efficiency to the US RLC community. The implementation of these standards could also be the first milestone in a broader e-trading initiative for the US RLC community.

The interest in the US Property Exposure Reporting standard risk bordereaux (ER3001) in the London market has also spawned interest in claims and premiums bordereaux implementations. It is likely that the London market will also have interest in implementing these messages. Equally, it is hoped that other RLC geographies will start to implement the standard when they see that it has support in these major markets.

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**ACORD Staff Section (to be completed by ACORD Staff)**

Architecture Review Applicable when work completed? Yes / No / Unknown

When completed, will the work move to a Proof of Concept, or to vote at Plenary? __Plenary vote__________

Date Proposal Reviewed by Steering Committee: ____________

Proposal Review Result: