

Retail Agent to E&S (Excess & Surplus) Market

Purpose and Focus

Improve the electronic exchange of information
between Retailers and MGA/Wholesalers

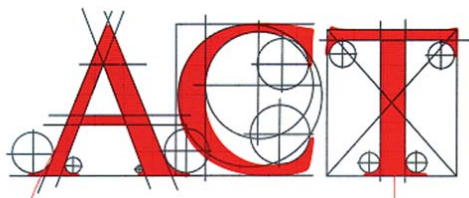
Explore all opportunities for enhanced workflows
between the group's membership

Recommend industry direction(s) and encourage implementation

Participate in the industry E & S effort!

Retail Agent to E&S Market Joint Industry Initiative

Sponsored By



Participating in the Retail to E&S Groups

ACORD E&S Forms working groups focus on additions, enhancements and development to ACORD Form's and the related Standards. The E&S Forms WG is open to the E&S community. Thus we encourage you to send volunteer representatives to attend these groups. Getting involved enables your organization to:

- help build standards that address your specific business needs
- develop in-house expertise through working with industry leaders
- stay on the leading edge of standards implementation

To register for the E&S working group, follow the steps below:

Username and Password

- Register on ACORD's Web site (www.acord.org).
- Then send an email to workinggroups@acord.org requesting that you be added to the "Independent - Retail Agent/E&S group. Any questions, contact cdurland@acord.org
- Already registered? Then, send an email to workinggroups@acord.org requesting that you be added to the "Independent - Retail Agent/E&S group. Any questions, contact cdurland@acord.org

Join the Teams Working Group

Participants communicate with each other throughout the year using a network called Teams.acord.org. Teams lets you share documents and emails with those having a common interest.

Use ACORD Standards!

Why Standards are needed by the E&S market and Retail market

*The E&S carriers built unique systems and created online applications for the agents to re-key the information which was already in their agency system and each carrier system was different ... and the agent cried out ... (link to Stop the madness power point)
(Expand and develop a summary for Problem and Vision slides)*

Why ACORD **standards** will work with the E&S market and Retail market?

*Named insured
Additional insured
Coverages
Limits
Deductibles*

Primary or Excess, we all use these data elements!

What are the ACORD Standards? To put it in the simplest possible way, standards are a set of rules and guidelines that provide a common framework for communication. ACORD Standards allow different companies to transact business electronically with agents, brokers and other data partners in the insurance, reinsurance and related financial services industries. They serve as a common communication method for use by multiple parties, thereby increasing the efficiency of the entire industry.

BENEFIT
OF
DEVELOPING
STANDARDS

Carrier 1 - Any work performed underground or above 15 feet?
Carrier 2- Any work performed below 12 feet underground?
Carrier 3 - Any work performed above 25 feet?
Carrier 4 - Any work performed below 10 feet?



STANDARD

What is the highest level above ground at which work is performed?
What is the lowest level underground at which work is performed?

If you would like sample XML to help with your implementation, contact cdurland@acord.org.

Certify your ACORD Standard Messages

What is the Certification process - ACORD certifies member implementations, ensuring that ACORD standards are implemented accurately and meet the specification. ACORD certification shows that your organization implemented the ACORD data standards, met the technical requirements, and reported those achievements to ACORD. To learn more, visit <http://www.acord.org/standards/implementation/tcf/Pages/default.aspx>.

Anyone can test their messages by visiting <http://tcfumv.acord.org/>. Only ACORD members are eligible for certification.

Process to become certified (ACORD Members only) – link to page Certification process
More information -

<http://www.acord.org/standards/implementation/certification/Pages/default.aspx>

Technical help –email certifications@acord.org

If you would like to join the industry effort supporting the development of efficient workflows for Excess and Surplus lines, secure a user name and password from www.acord.org and then send an email to workinggroups@acord.org requesting that you be added to the “Independent - Retail Agent/E&S group. Any questions, contact cdurland@acord.org

ACORD Forms and Participating in the Retail to E&S ACORD Forms Groups

The individuals involved in this effort confirmed that the ACORD Commercial lines forms may be utilized in processing E&S Business. In addition, they discussed that additional data is needed to process specialty business. The result was to establish an ACORD Excess and Surplus Lines Working Group. Eight specialty programs have been indentified to start the development effort towards standardization of forms and applicable eForms, AL3 and/or XML Messages.

They are the following:

- Artisan
- Apartment
- Lessors Risk
- Condominium/HO Associations
- Alarm Installation
- Office
- Vacant Building
- Small Restaurant/Coffee Shop/Deli

Active participation in these meetings is normally reserved for current ACORD members. Initially the E&S Forms WG will be open to the E&S community. Thus we encourage you to send volunteer representatives to attend these groups. Getting involved enables your organization to:

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FAQ specific to E&S (Angelyn has this been developed)

Additional information about ACORD

- ACORD initiatives - <http://www.acord.org/about/NewsCenter/news/Pages/default.aspx>
- Navigating the ACORD Website - <http://www.acord.org/Pages/SiteMap.aspx>
- The standard development process - <http://www.acord.org/standards/Pages/default.aspx>
- ACORD Framework - <http://www.acord.org/resources/framework/Pages/default.aspx>
- Implementation tools and documents - <http://www.acord.org/standards/implementation/Pages/default.aspx>
- eForms - <http://www.acord.org/standards/forms/Pages/eForms.aspx>

- Designation Program - <http://www.acord.org/standards/implementation/ace/Pages/faq.aspx>

Membership

Benefits -

- Access to the “Help File”
- Access to the ACORD Framework.

Requirements - Become a member

<http://www.acord.org/about/membership/Pages/default.aspx> -

<http://www.acord.org/about/membership/Pages/membershipPCS.aspx>

- Carriers - P&C/Surety Single Library Rate (SLR) which provides both full ACORD membership in the P&C/Surety Program *and* full access to all ACORD P&C/Surety forms. The fee is \$75 per million of direct written premiums with a minimum of \$7,000 and a maximum of \$400,000. (All in U.S. dollars).
<http://www.acord.org/programs/property.aspx>
- Solution Providers – Annual membership fee: \$8,000 (U.S.) -
<http://www.acord.org/programs/associate.aspx>
- MGA, Wholesaler, Broker, Agent - **Annual membership fee for Intermediaries** - \$43 per million of gross annual revenue. Minimum fee \$7,000; maximum \$125,000 (All in U.S. dollars) - <http://www.acord.org/programs/property.aspx>

To access member only information, licensing agreements may be applicable. Please contact Dominic Caccioppoli dcaccioppoli@acord.org if you have questions.