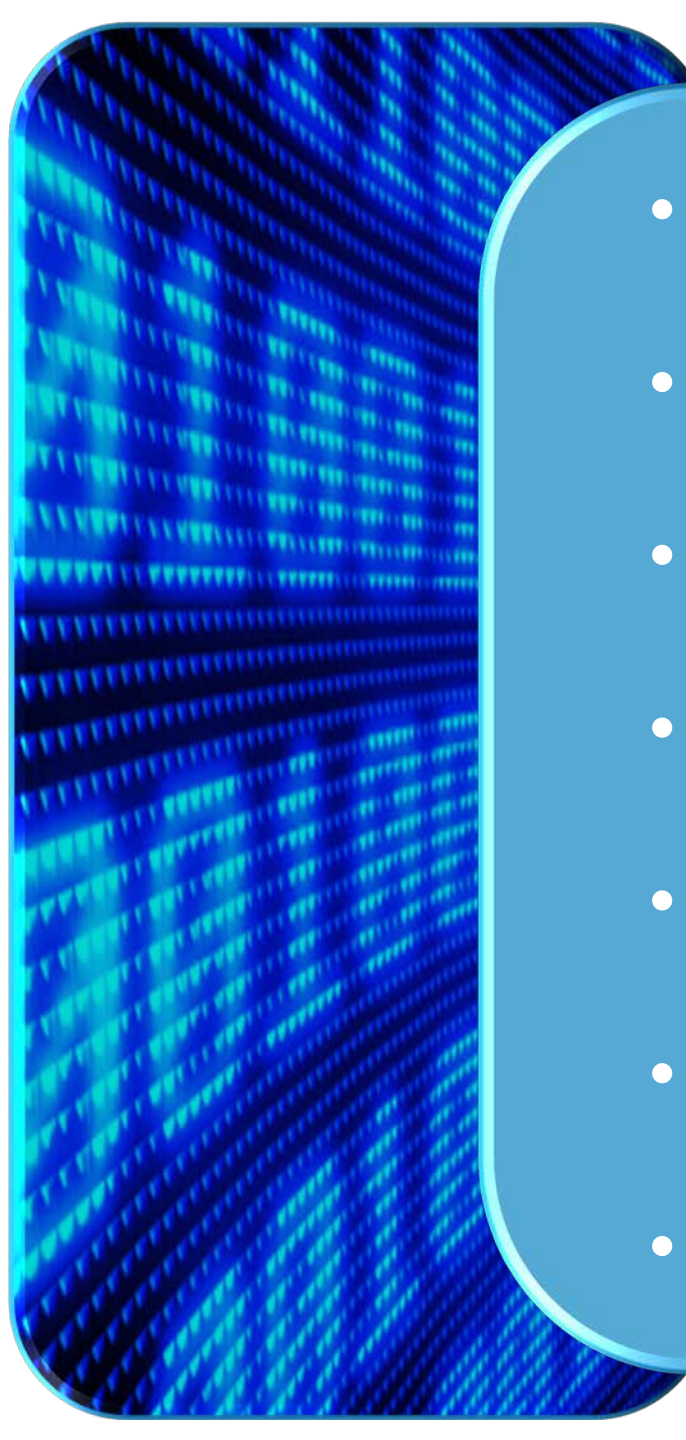# Data Capture Service

Market Presentation 17 July 2014

Data Capture Service

- An outsourced, shared service
- Input from insurers of MRC information in any format
- Output is rich structured ACORD standard data

- Progress to date

- 'Fit' with other initiatives

- Look forward to pilot assessment

- Case studies

- The bigger picture and wider vision

- Opportunities to get involved

- Questions

Key Achievements

- 16 carriers live and more in the pipeline
- 2 carriers auto-submitting MRCs from workflow
- volumes progressively growing: now exceeding 100 MRCs per week
- significant progress made by several carriers with data integration
- all classes of business brought into scope
- progress made with developing data definition and process (e.g. query handling)
- Xchanging consistently hitting target turnaround time of 98% within 6 hours
- Xchanging achieving accuracy target of 98% of data fields correct on first presentation
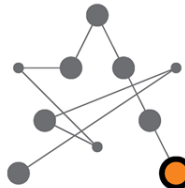
Service commenced — 27 Jan

Service review date — 27 Aug

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MSIG

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Lessons and Issues

- Underwriting system integration is key to realisation of benefit by STP

- Deeper data will increase attractiveness of DCS for some firms

- DCS is encouraging improvement in quality of MRCs at point of bind

- Development of codes values for some of the 'textual' data in the MRC will make DCS output easier to consume for some firms

- The need to collaborate on a common data definition has raised challenges for some firms

- Using email to interact with DCS is not efficient: ACORD messaging provides better control

- Useful experience for market and Xchanging of agile management of developing projects

- Progress to date

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DCS or electronic placing?

Now

Risk data capture

Data

Insurer underwriting system

Central processing where relevant

Risk data capture

Data

Insurer underwriting system
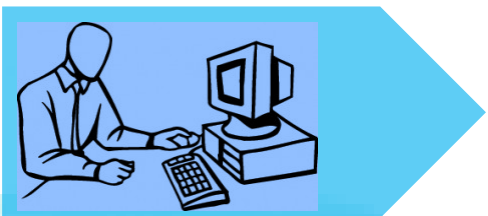
Central processing where relevant

Risk data capture

Data

Insurer underwriting system

Central processing where relevant

Increased use of electronic placing support

8

DCS and CSRP

- Early risk data capture - an essential component of a future operating model

- DCS has broken new ground

- DCS output provides a clear basis for insurers' integration, independent of any specific requirements of central processing

- Standardised data set and interface would become a common feature in the new central services model

- Insurers will continue to work with Xchanging and CSRP to ensure alignment of the service with the data capture needs of a new central services model

Alignment with other initiatives

- Straight-through data is coming

- Integration will realise the value of that data

- Build the capability to accept and integrate risk data now

- Progress to date

- 'Fit' with other initiatives

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DCS Pilot Objectives

The DCS can be initiated by insurers subsequent to recording a firm order line, including leader and follower procedures

DCS workflow correctly routes incoming submissions to the appropriate Xchanging team for action

The DCS meets agreed turn around service levels

The output from the DCS meets agreed quality service levels and conforms to the agreed standard

Insurers can demonstrate the business case for adoption of the service

The DCS can be implemented as a full scale market service following completion of an on-boarding process

- Progress to date

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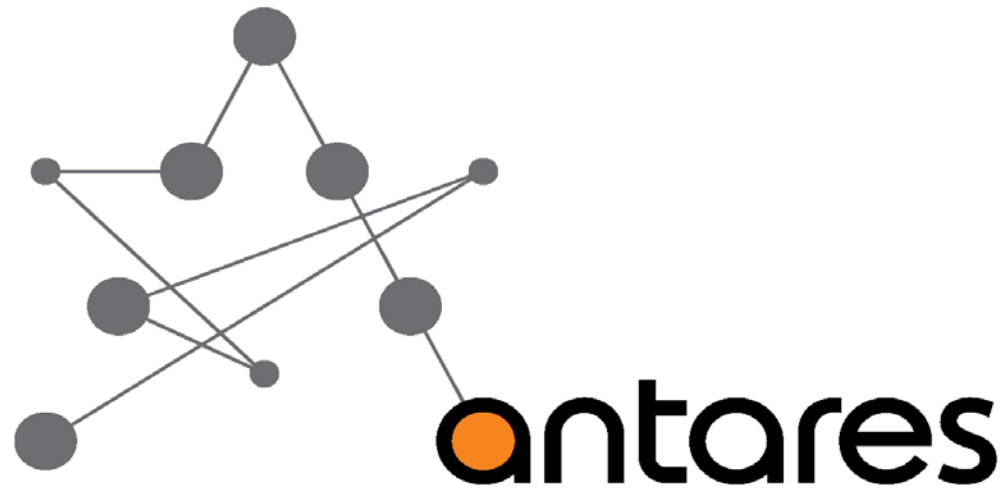
Antares DCS - the Journey

David Barnes & Vicky Grimshaw

Antares

- Antares

- Why DCS?

- The DCS Journey

- The Antares Experience

- Antares next steps

Antares DCS Next Steps

Manual update by selection of data (Q3 2014)

Policy Workflow Integration (Q4 2014)

Auto update (Q2 2015)

Option to capture more data as added to the service (on-going)

Please Contact David or Vicky if you would like to see the system or find out more.

antares

ATRIUM

Justin Emrich
Chief Information Officer
Atrium Underwriting Limited

ATRIUM

- Why do we believe in DCS?

- Atrium's Technical set-up

- Integration Strategy

- Working with NIIT

- What next?

- Progress to date

- 'Fit' with other initiatives

- Look forward to pilot assessment

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- Questions

DCS – THE BIGGER PICTURE & WIDER VISION

Xchanging
inspiring innovation

DCS – THE BIGGER PICTURE

1 — DCS enables XIS to offer greater value much earlier in the business process

- Therefore DCS is strategically important to XIS

2 — DCS will evolve over time

- The data set is likely to increase initially
- Over time the amount of data keyed manually is expected to reduce when alternative data sources become available

3 — There are a number of logical business extensions for DCS

- Clear demand has already been expressed for quote data, schedules & endorsements

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TODAY'S PROCESS (WITHOUT DCS)

Pre-DCS....today's simple risk lifecycle from presentation to premium settlement:

Pre-quote → Quote → Bind → Sign down → **Premium processing** → Settlement

XIS activity starts here in a non DCS world which means that....

...risk data has already been captured & validated by the Carrier

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TODAY'S PROCESS (WITHOUT DCS)

Pre-DCS....today's simple risk lifecycle from presentation to premium settlement:

Pre-quote	Quote	Bind	Sign down	Premium processing	Settlement

Check	Validate	Carrier requirements	Regulatory requirements	Capture	Resolve
Apply agreed risk/contract checks	Validate & approve Technical Accounts provided by the broker	Validate correct application of carrier accounting requirements	Apply agreed Tax & regulatory compliance checks	Capture agreed risk & accounting data	Resolve queries with the broker

18/07/2014
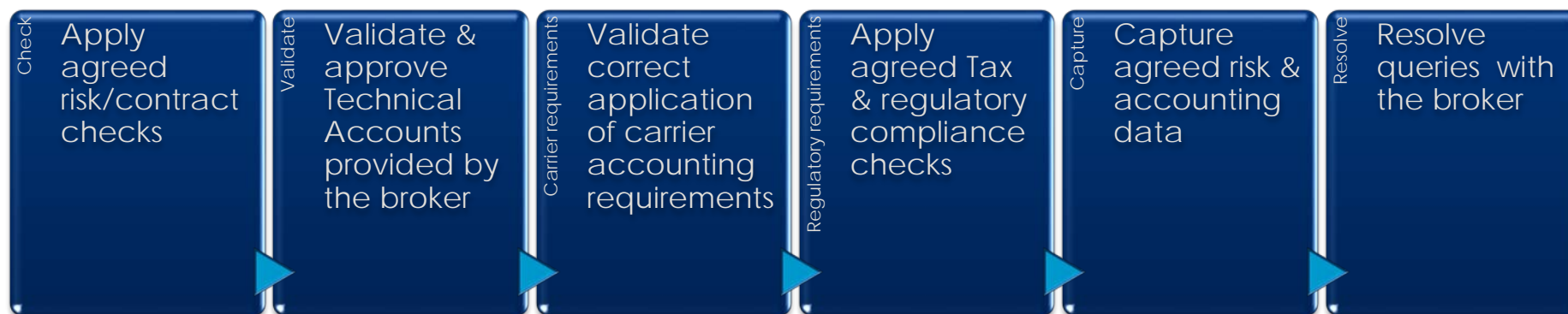
DCS ENABLES XIS TO OFFER GREATER VALUE

The DCS platform manages XIS to offer additional services (subject to customer demand)

Pre-quote	Quote	Bind	Sign down	Premium processing	Settlement

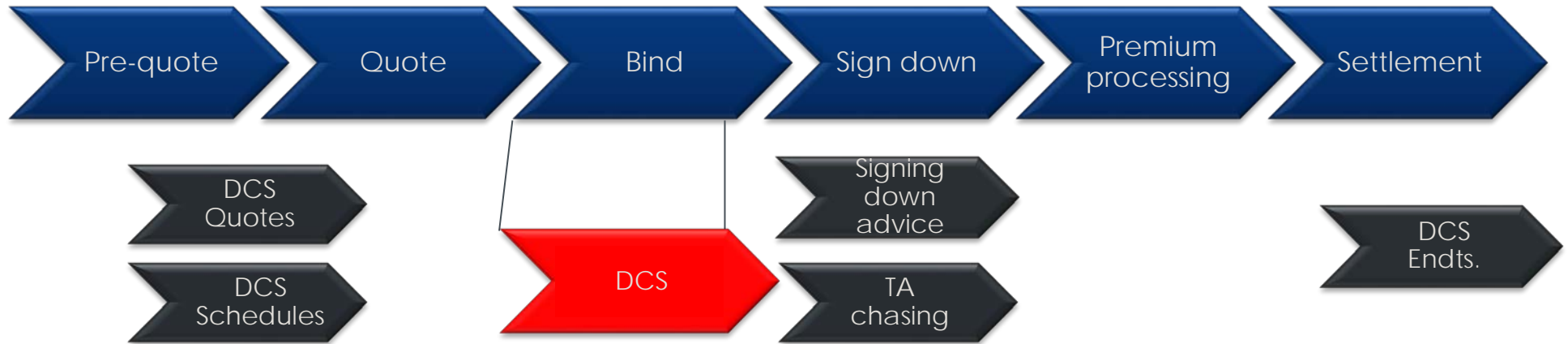| DCS Quotes		DCS	Signing down advice		DCS Endts.
DCS Schedules			TA chasing		

Check	Validate	Carrier requirements	Regulatory requirements	Capture	Resolve
Apply agreed risk/contract checks	Validate & approve Technical Accounts provided by the broker	Validate correct application of carrier accounting requirements	Apply agreed Tax & regulatory compliance checks	Capture agreed risk & accounting data	Resolve queries with the broker carrier

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DCS DATA CAN ADD VALUE NOW!

DCS data can add value to your operations right now:

Pre-quote → Quote → Bind → Sign down → Premium processing → Settlement

- DCS Quotes
- DCS Schedules
- DCS
- Signing down advice
- TA chasing
- DCS Endts.

✓ to support quality assurance checking
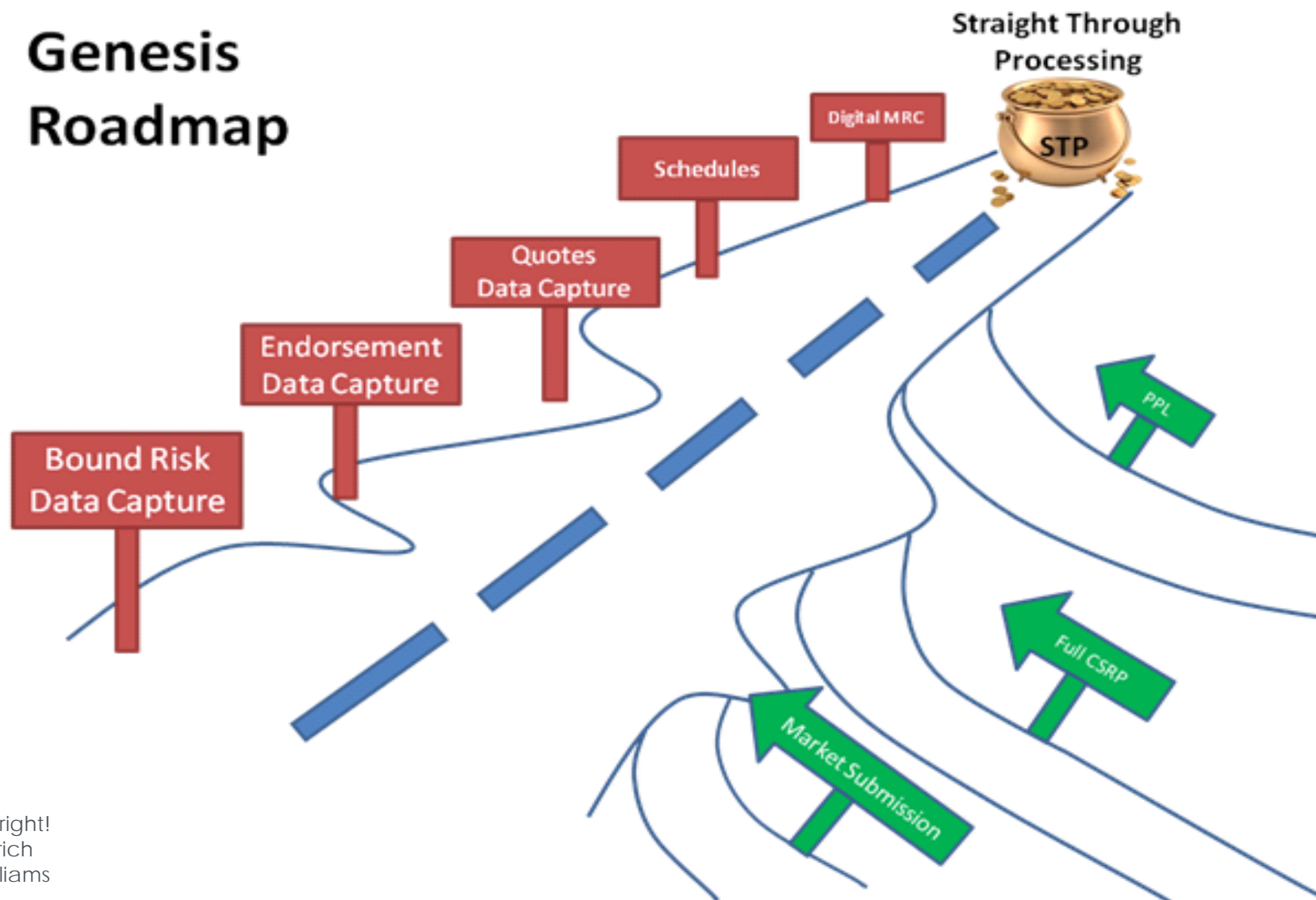✓ to reduce the amount of data captured at the point of bind

Importantly DCS can deliver "volume" to justify carrier investment in data integration

→

This will be key for carriers in the future to support electronic placing capability as this develops

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Genesis Roadmap

Straight Through Processing

STP

Digital MRC

Schedules

Quotes Data Capture

Endorsement Data Capture

Bound Risk Data Capture

PPL

Full CSRP

Market Submission

Copyright!
J. Emrich
N. Williams

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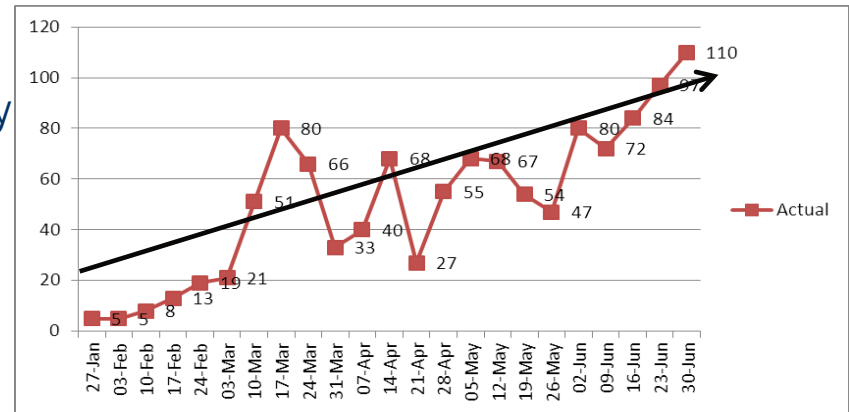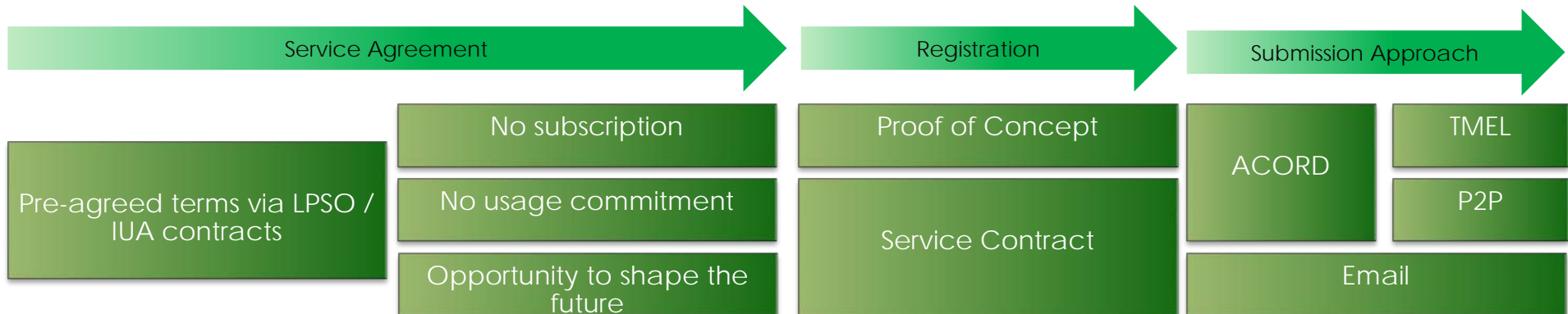# DCS – OPPORTUNITY TO GET INVOLVED

- Service is live

- Volume ramping up and Xchanging delivery team scaling to meet anticipated demand.

- All direct / reinsurance open market business classes now in scope

- Opportunity to shape your class / volume requirements with Xchanging to ensure best fit with carrier pilot CSF's

- Flexible Service engagement model to maximise carrier opportunity to engage

Service Agreement →	Registration →	Submission Approach →
Pre-agreed terms via LPSO / IUA contracts	Proof of Concept	ACORD / TMEL / P2P
No subscription		
No usage commitment	Service Contract	
Opportunity to shape the future		Email

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DCS – BENEFITS OF DCS NOW

No charge during proof of concept usage

QC tool to enable fast cross check with existing data entry / processing

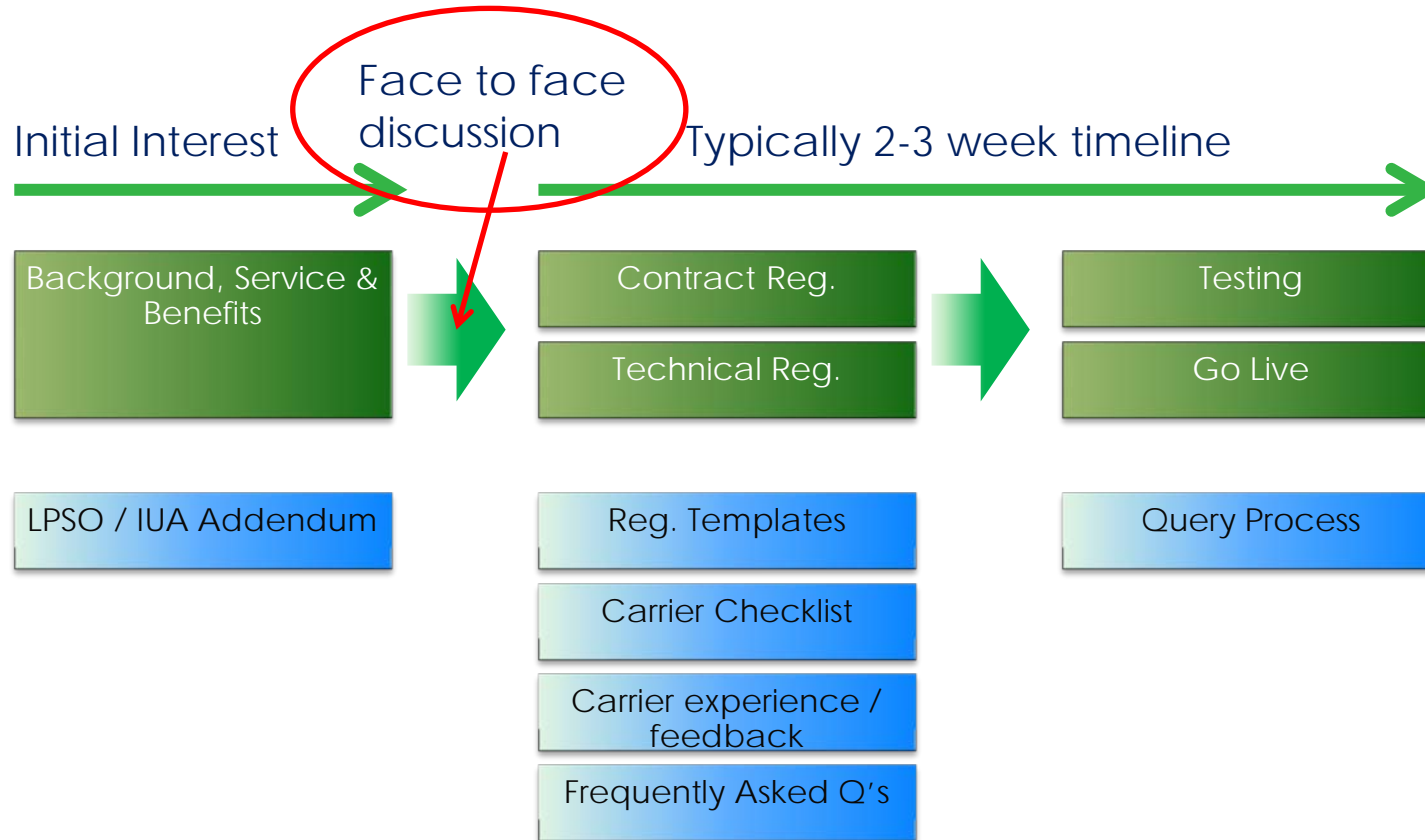Opportunity to feed in to product shaping and development

Qualify DCS output:
- Usability (as supplied)
- Data enhancement
- Data gaps

= Case for Integration

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DCS – ONBOARDING

Purpose: to provide a clear definition of the steps required for carriers to get started with DCS – the on-boarding process.

Initial Interest

Face to face discussion

Typically 2-3 week timeline

| Background, Service & Benefits | Contract Reg. | Testing |
| | Technical Reg. | Go Live |

LPSO / IUA Addendum	Reg. Templates	Query Process
	Carrier Checklist	
	Carrier experience / feedback	
	Frequently Asked Q's	

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DCS – HELP US TO HELP YOU ENGAGE

The purpose of this questionnaire is to invite your feedback to help plan and manage the next phase of the project.

What are the drivers?
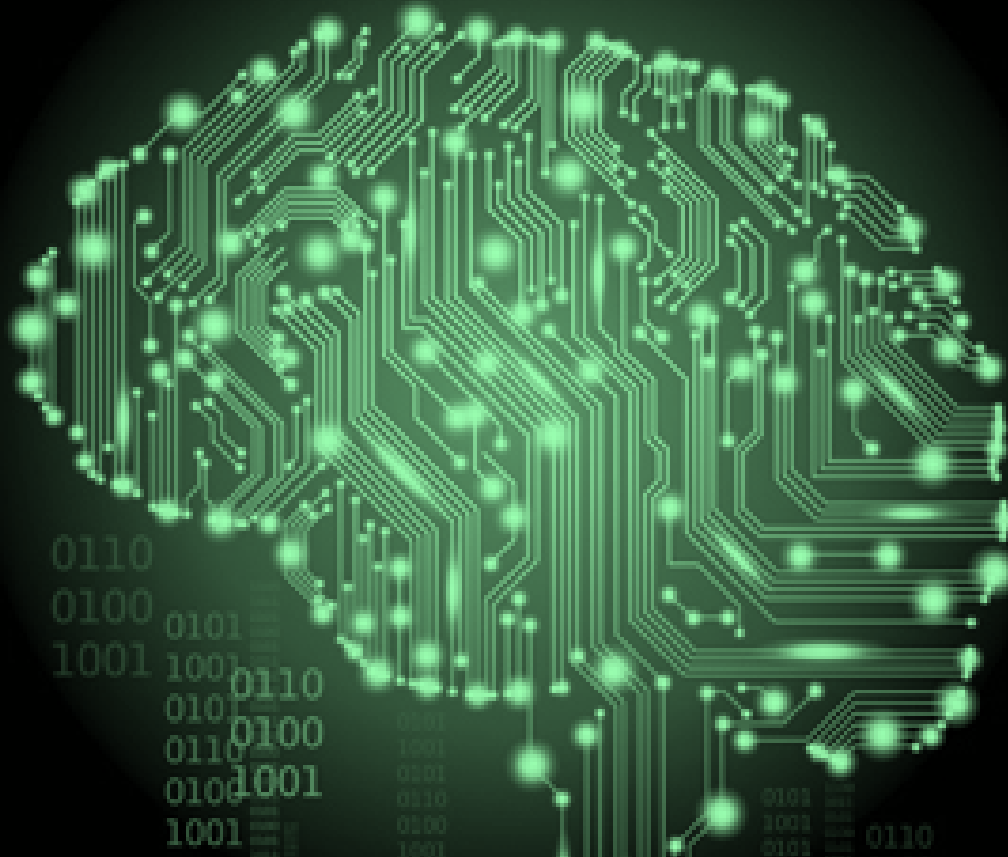When would you like to engage?
How can we support you?

Targeting all responses back by 29th August.

18/07/2014

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DCS: next steps

- Pilot assessment - 27 August

- Assessment report to market – end of September

- Questionnaire to market - end of July

- Delivery of enhancements roadmap – end of September

- Induction of new firms - now

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stuart.goddard@xchanging.com